

MAY 11, 1981

THREE DOLLARS

Forbes

500

SALES
ASSETS
PROFITS
MARKET VALUE

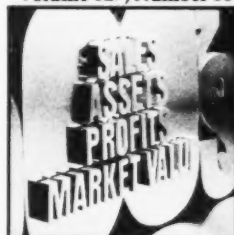
**ANNUAL
DIRECTORY ISSUE**

**THE NATION'S
LARGEST COMPANIES
RANKED FOUR WAYS**



BEST AVAILABLE COPY

May 11, 1981
Volume 127, Number 10



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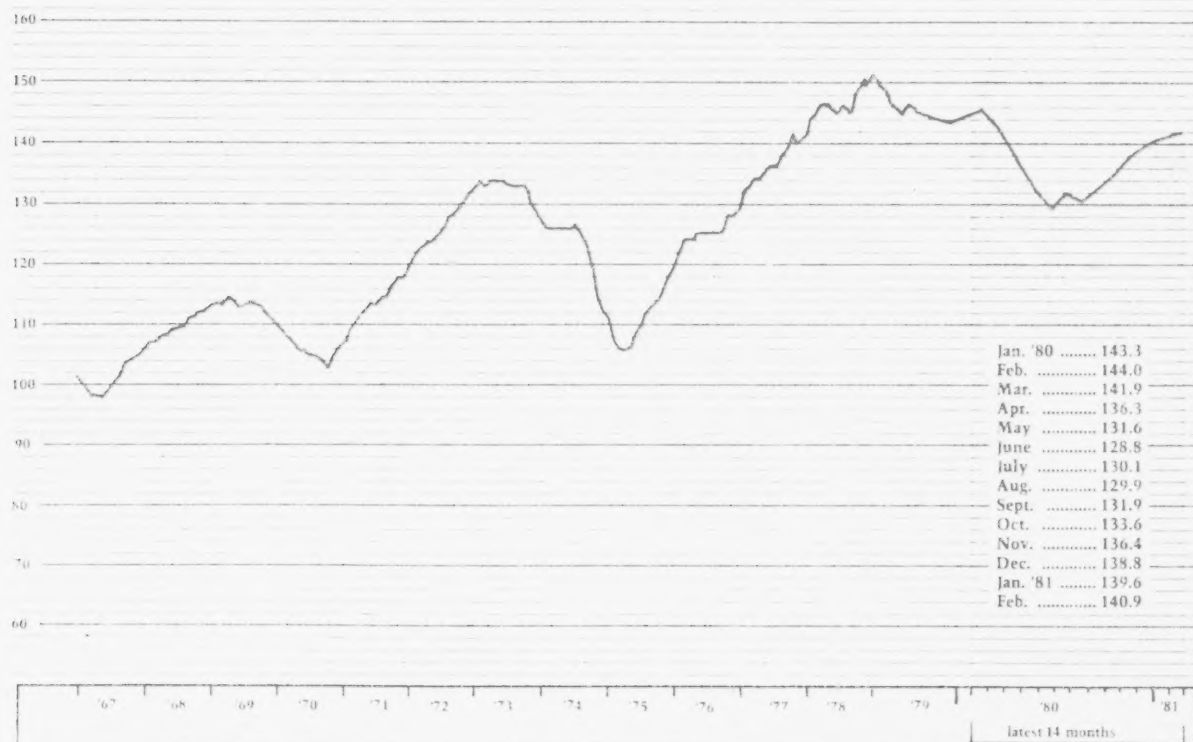
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The Forbes Index

Forbes Index



The Forbes Index Components

Credit where credit is due. The economy is still moving ahead, largely because of a borrowing surge. During the most recent reporting period, consumer installment debt increased by nearly \$2 billion, while payments edged up a mere \$600 million. That additional buying power keeps the Forbes Index moving, though it is hardly an encouraging reason for the indicator to rise.

The Forbes Index is a measure of U.S. economic activity composed of eight equally weighted elements.

Total industrial production

New claims for unemployment compensation

The cost of services relative to all consumer prices

The level of new orders for durable goods compared with manufacturers' inventories

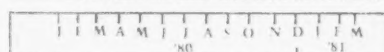
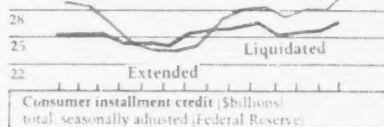
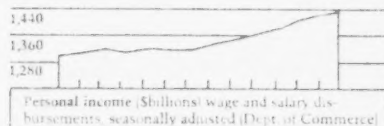
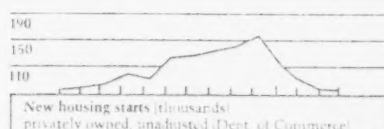
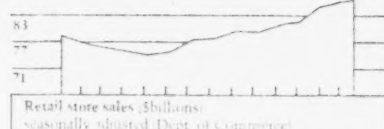
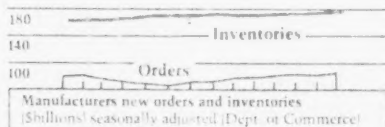
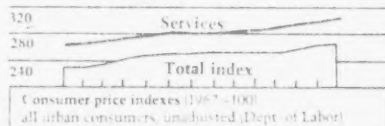
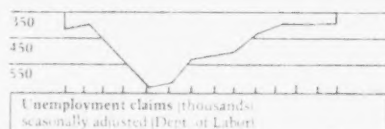
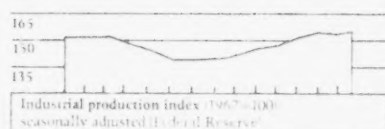
Total retail sales

New housing starts

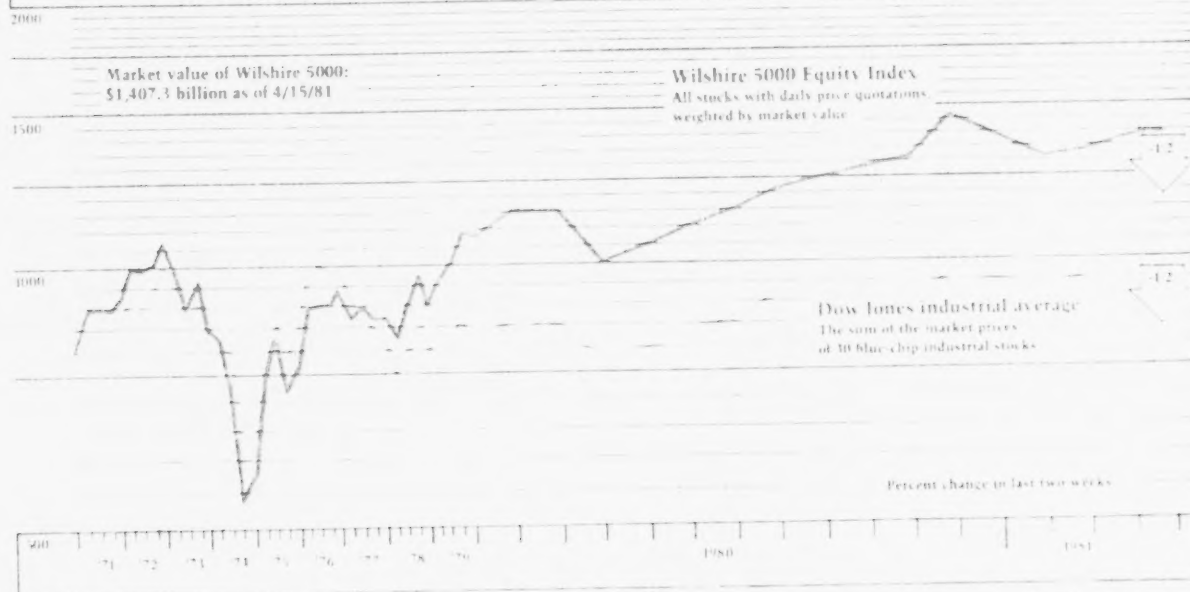
Personal income

The change in the amount of consumer installment debt outstanding

To measure these eight elements, Forbes monitors 11 series of U.S. government data. The last 14 months' data for each series is presented at right.



The Forbes/Wilshire 5000 Review



Is the rally losing steam? The Wilshire's two week decline marks the first dip since January. In the recent rally, despite the Dow's daily flip-flops, the strength of the Amex and NASDAQ has pulled the overall market ahead—but that trend seems to be weakening.

Investors are plainly confused, changing their minds regularly about whether the future is real growth and stability or double digit inflation and crippling money costs. The immediate question is the direction of interest rates: Bears think the recent rebound is the start of a surge that will set the prime soaring again. Bulls, on the other hand, see rates as merely wavering from a downward path.

With that in mind, it isn't surprising that Wall Street has yet to chart any firm course for 1981. The recent reversal of leadership—away from last year's sluggards and back to the sorts of stocks that led the 1980 rally—underscores this confusion. Once, of course, energy issues were valued as the ultimate inflation hedge. Now that notion has been rejected. The search is on for industries—like airlines, consumer goods or insurance—which could benefit from more stable price levels. But their chance to lead the market won't come easy. First investors must agree on what these new pacesetters are. And then inflation must actually appear to be subsiding.

Close-up On The Equity Markets

Performance of five leading indexes

Percent change	Wilshire 5000	Dow Jones industrials	NYSE Composite	AME Market Value Index	NASDAQ Composite
in last 4 weeks	1.6	0.8	0.6	4.2	5.4
in last 52 weeks	46.4	29.9	34.2	51.6	58.4

Stock performance based on five key investor yardsticks

Percent change	Volatility *		P/E multiple		Dividend yield		Growth profile †		Share price	
	high	low	over 2's	under 3	over 7.5%	none	low	high	over \$10	under \$4
in last 4 weeks	7.1	2.5	4.1	4.5	2.8	7.6	6.6	3.9	2.6	8.4
in last 52 weeks	94.5	23.6	88.0	41.2	18.7	68.8	77.5	37.6	43.5	65.7

* A stock's sensitivity to overall market movement. High volatility issues have wide price fluctuations; low volatility issues are more stable.

† A quantitative evaluation of a stock's growth image, determined by Wilshire Associates.

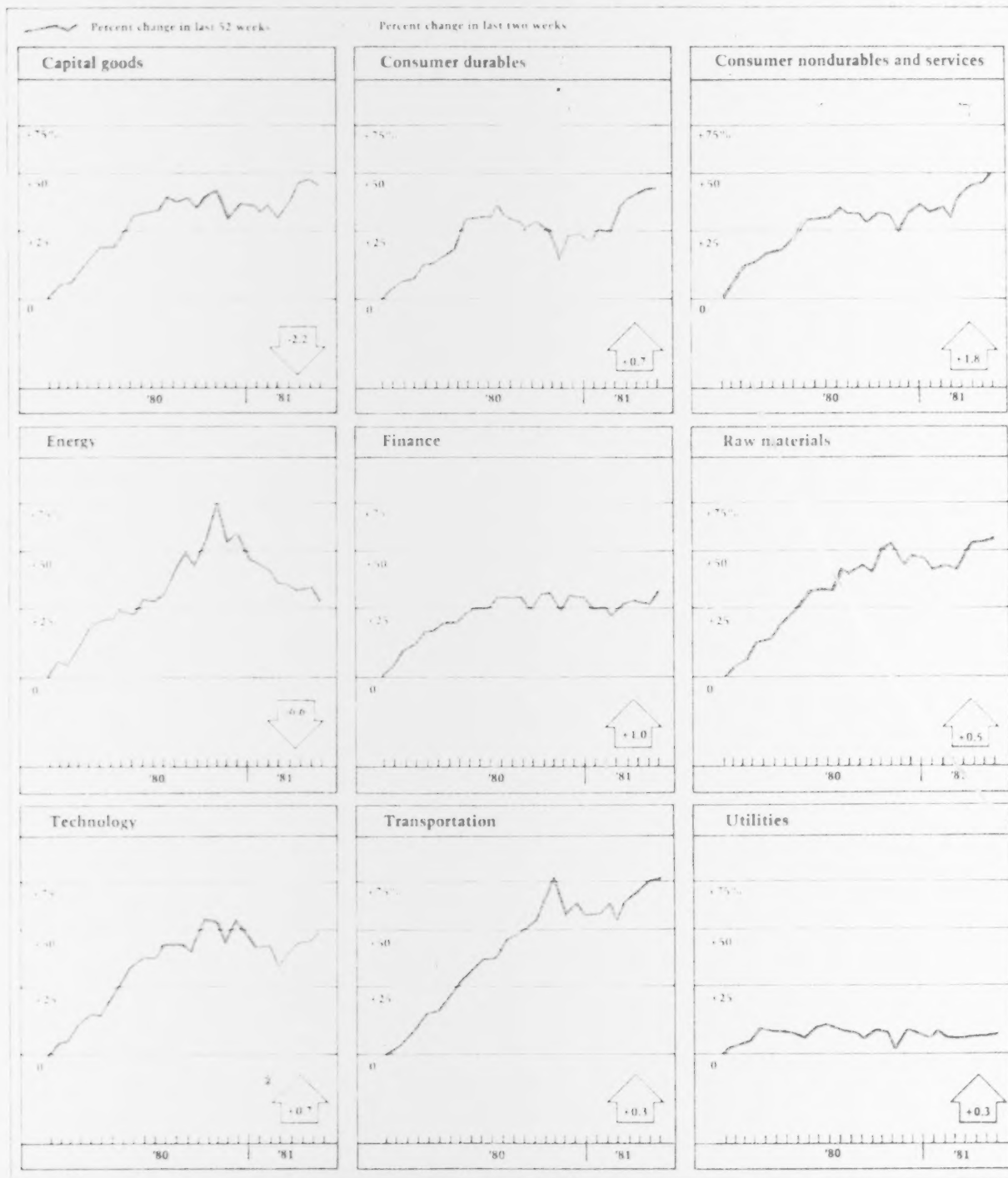
Note: All data for periods ending 4/15/81. Prepared by Wilshire Associates, Santa Monica, Calif.

Where The Action Is

Looks can be deceiving. The two best performing groups over the past year are raw materials and transportation—each up well over 50%. But both are special situations. Takeover bids sent shares in most mineral-rich companies soaring, and the transportation sector got a double boost. Western railroads led 1980's rally because oil holdings made them energy plays; airlines are strong now because

they should benefit if an oil glut pushes fuel prices down.

A better bullish indicator is the current strength in consumer nondurables, a sector that includes drug, food and merchandising companies. For the most part, these stocks are rising because business is good, dividends are solid and multiples are attractive. Such is the stuff of lasting gains. Are some new stars about to twinkle?



Note: All data for periods ending 4/1/81. Prepared by Wilshire Associates, Santa Monica, Calif.

Caterpillar is a hot stock again. But that doesn't overly excite Chairman Lee Morgan. He would just as soon take time out to hear criticism from a retired employee.

Playing Peoria— to perfection

By Paul Gibson
with Barbara Rudolph

LEE MORGAN, chairman of Caterpillar Tractor, has had an unexpected interruption in his tight schedule. Never mind afternoon flights from Peoria to New York and back. A retired employee, who years ago walked to work with Morgan, wants a word with the company's boss. Ushered directly into Morgan's cavernous office, the visitor explains his problem.

His son is a Caterpillar employee who

hauls parts between two local plants. A new supervisor has raised his daily trip quota from six to seven. The only way to meet this new schedule is to exceed the speed limit and risk an accident. As the old man voices his concern both for his son's safety and for Caterpillar's reputation, Morgan promises to investigate. Both men know he will keep his word.

That's Caterpillar in a nutshell. A market leader with revenues that will approach \$9.5 billion this year, it balances carefully its concern about productivity with a sensitivity for employee morale

and corporate reputation. Old-fashioned and out of style, perhaps, but the company genuinely believes in integrity, open doors and small-town loyalty. It is an inbred, promote-from-within organization where executives and workers alike often walked to their first jobs from one of the many small farming communities that surround Peoria. They still climb the ladder by keeping their noses clean and working hard—almost no one leaves. Last year, for example, management easily transferred 20,000 people, almost a quarter of the work force, to help adjust to the recession. A remarkable accomplishment, especially because Caterpillar's hourly workers belong to the United Auto Workers union.

Recently, however, Caterpillar has generated some uncharacteristic zip on Wall Street. Since mid-winter its stock price has increased by nearly 25%, to 69½, a new high. That's a \$1.2 billion gain in market value, an incredible increase considering that at year-end CAT already ranked 35th on the FORBES 500s (see p. 246). Much of the gain came because of strong earnings in the final quarter of 1980 and in the first quarter of this year. For the three months ending in March Caterpillar posted profits of \$142.4 million—no record but better than many analysts' estimates.

Investors, of course, are excited because CAT seems to be climbing out of



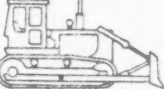
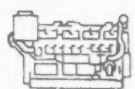
Caterpillar Tractor Co. Chairman Lee Morgan

Building huge earth-moving machines involves a lengthy product planning cycle. But Caterpillar achieves its remarkable growth because it refuses to yield to short-term economic swings.

CAT's deep tracks

Caterpillar has plenty of rivals in each of its five major business segments. But CAT comes out on top in almost

every market it enters. And no one can match CAT model for model across the whole product spectrum.

	Excavators Worldwide industry sales (\$millions): \$2,750	Track type tractors (over 90 HP) \$2,350	Diesel engines (400-1200 HP) \$325 - estimate	Track type loaders \$1,400	Wheel loaders \$4,400
Leading position					
Major participation					
Minor participation					
CAT 35%*					
Komatsu 9%					
Case 7%					
Int'l Harvester 3%					
Deere 4%					
Fiat-Allis 4%					
Clark 3%					
Terex 6%					
Cummins					
Detroit Diesel					

* Percentages indicate share of market; excluding diesel engines.

Source: Wethers & Co. Inc.

the recession surprisingly fast. "We'll be ramping up in the latter part of this year for a much-improved 1982," Morgan admits. But he's not the kind of man who worries much about the short term. Consider the way Caterpillar handles startup costs. Resolutely, it refuses to pass along expenses associated with new plants in the form of higher selling prices. That would make life too comfortable for the competition. No matter that it crimps earnings this quarter or that.

In recent years CAT has spent vast sums for new plants and machines—over \$2.9 billion since 1975. Now the company has more capacity than it needs. As much as one-third stands idle. Predictably, profits have been hurt. CAT made 8 cents on the sales dollar in the mid-Seventies; now it gets barely 6½ cents.

Ahead, as business improves and overcapacity shrinks, those margins will rise. Analysts, in fact, project an accompanying reduction in capital outlays that will give earnings a double boost. But Morgan peers slowly through his glasses and demurs. It isn't that he doubts profits will improve. Just that he knows expansion must continue. Between now and 1986, Caterpillar plans to invest almost \$5 billion on more new plants.

Suggest to Morgan, a 35-year veteran who climbed via sales, that his stockholders might be happier if CAT pam-

pered profits by slowing expansion, and he almost recoils in horror. The biggest sin in Peoria is for a plant to be unable to meet an order and place customers on allocation. In Morgan's book scarcities are more to be avoided than the inefficiencies inherent in any crash spending program. Scrambling for materials and work hours, says Morgan, results only in lower quality standards and higher costs.

Instead, Caterpillar patiently adds plants. Its aim is always to have slightly more than enough capacity to meet demand peaks. Better to shave margins at times like the present when demand is soft than to risk losing customers because shipments are late or because its products are poorly made. Morgan has Caterpillar running to a strategic plan that will soon be updated to 1995. Its basic aim: CAT must keep growing at 6% annually in real terms, as it has done for the past 30 years.

Clearly this is no easy task. Few of the 140-odd countries where CAT does business can expect their economies to expand that rapidly. Moreover, growth inevitably gets tougher as you get bigger; Caterpillar already holds 58% of the U.S. market for construction equipment. Worse, the interstate highway system is largely in place.

Mention that to Morgan and he gives a thin smile. Nowadays, Caterpillar gets

only about 15% of its domestic sales from highway construction jobs. Far more orders come from building machines to lay pipelines, to excavate mines and to build sewers. "One reason we've had such little pain and strain," says Morgan, "is because all we had to do was change the marketing emphasis."

What Morgan means is that Caterpillar has considerable control over its own destiny. By ingeniously mixing components, for example, it expanded from scrapers and loaders to hydraulic excavators. By constant adaptation, its engineers created some 120 different machines serving almost as many markets. Product diversity is just as important as geographic diversity.

Its diesel engines, for example, once limited to earth-moving vehicles, now power boats and on-highway trucks and are even used as backup generators for hospitals and power plants. Since 1977, engine sales to outside customers almost doubled, to \$1.4 billion. CAT now is breathing down the necks of both Cummins and General Motors' Detroit Diesel and is the nation's largest producer, counting units going into its own vehicles. Diesels now amount to 25% of the company's total business. To achieve Caterpillar's overall growth target, Morgan must crank engine sales even higher, however, moving out of the midsize



President Joseph Fabick (right) of John Fabick Tractor Co.

A distribution network that's unmatched for speed and efficiency.

range that CAT dominates into larger and smaller units. Also, with an eye on offshore oil rigs, CAT must expand further into gas turbine engines, perhaps even buying International Harvester's Solar division, which is on the block.

Other new product possibilities: power shovels, cranes, concrete pavers, on-

highway trucks—expect a bid from CAT if cash-strapped Ford sells its truck division—and big-wheeled tractors. Caterpillar already has some prototypes on test at its Arizona proving grounds and clearly wants to break into this end of farm machinery, where Deere is dominant.

Call it the happy coincidence of long-

range planning, if you will. But CAT looks to be moving into newer markets and products more aggressively just when its competitors are in disarray or beating a retreat. WABCO, its neighbor on the Illinois River, has quit making motor graders and scrapers. Both Massey-Ferguson and General Motors have sold their construction equipment offshoots to a West German entrepreneur. And rumors continue to circulate that beleaguered International Harvester will also bow out to concentrate on farm machines.

Meanwhile CAT's hold on its markets only gets stronger. Look at it this way. Caterpillar's foreign sales alone are now more than the combined total sales of Japan's Komatsu and Tenneco's J.I. Case, its closest rivals. While in the U.S. in construction equipment, CAT outsells all of the next eight firms combined. By 1985, according to Merrill Lynch's Alexander Blanton, CAT could have \$18 billion in sales and be earning over \$18 a share, up from \$5.50 or so this year.

What makes Caterpillar even more formidable is that it is really two companies. There's the Peoria-based, globe-girdling operation that makes and distributes the yellow machines. Then there's the equally important sales and service network. Worldwide, there are 230 independent Caterpillar dealers. Among them they employ some 90,000 salesmen and mechanics, gross about \$14 billion annually and

Fly our 48-seat

It's almost like a whole plane to yourself.

Philippine Airlines' Executive Class. Where you have a section all to yourself in front of Economy and just behind First Class.

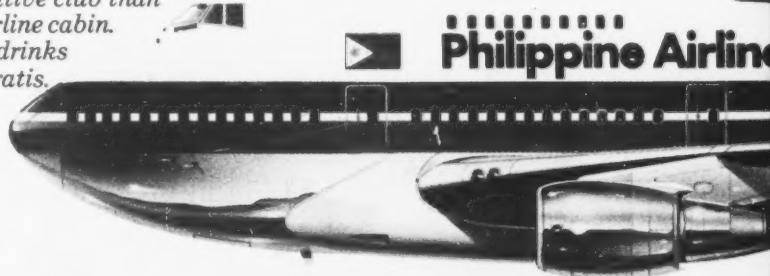
You have your choice of 48 reclining easy chairs. And with direct, 3 times weekly Los Angeles service added to our

nightly direct service from San Francisco — you have a choice of ten 747's a week to Manila on our Executive Class.

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You have First Class headsets to enjoy the last word in airline theatre/music systems.

You'll have a choice of



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boast a combined net worth that probably exceeds Caterpillar's own \$3.4 billion.

How do you become a CAT dealer? Stand in line and bring plenty of money is the standard reply. The average tenure is 35 years, and since many U.S. dealerships pass from father to son, only a couple or so come onto the market each year. To qualify, a new dealer needs \$15 million in unencumbered equity and a seasoned business record. The average dealer grosses \$60 million, but some do around \$230 million annually. In the U.S. only New York's Syracuse Supply Co. is publicly traded. General Electric owns CAT dealerships in Colombia and Venezuela, while Unilever operates several in Africa. In Yugoslavia, a workers' council holds the franchise. In one of communism's curious anomalies, it can make profits but not keep inventories.

"CATs are wealth-producing machines and our job is to make sure they stay on line and keep working." That's President Joseph Fabick of St. Louis' John Fabick Tractor Co. His franchise spans some 73 Missouri and Illinois counties and has been in the family over 60 years. Sales are close to \$200 million. He keeps two helicopters, a ten-seat turbo jet plane, two luxury coaches and over 100 radio-dispatched service vehicles constantly patrolling his turf.

Fabick's specialty is pipe-laying gear, much of which he buys from Caterpillar

and custom builds to suit a customer's needs. His computer keeps an updated list of equipment in use in his service territory. In turn, it is linked with every other CAT dealer and with Caterpillar's distribution center in Peoria. One result: Caterpillar and its dealers meet 97% of their emergency parts orders within 24 hours and do not charge customers for some orders that take longer than 48 hours to ship. Lee Morgan calls this "the most responsive distribution system of its kind in the world."

"I saw my competitors cutting back and said to hell with that," says Fabick, who boosted his sales force by 20% during the current recession.

Despite such lavish capabilities, Caterpillar is conservatively financed. It has only 27 cents of long-term debt for each \$1 of equity, and the Peoria corporation would have been hard pressed to grow so fast without its independent dealers. They sometimes find it easier even than Caterpillar to raise new funds. "I saw my competitors cutting back and said to hell with that," says Fabick, who boosted his sales force by 20% during the current recession. In contrast, some competitors, particularly the less well-heeled,

have been shutting their doors as business falls off. All told, CAT dealers spent nearly \$200 million last year to expand.

Troubles? Even Caterpillar has its share. To fund those new plants, Morgan must soon offer \$300 million in debentures, after failing to borrow in 1980 when interest rates spurted. He must strain the loyalty of his UAW workers to the limit by insisting on more automation—only 35 robots so far installed. Abroad, Morgan worries about tariff barriers, particularly as the dollar strengthens. Even though over half of CAT's business comes from overseas, only a fifth of its machines are built there.

Then there's the question of selling to the Soviet Union. The Russians want an estimated \$800 million worth of CAT equipment to build a natural gas pipeline to Western Europe, and Washington must approve the deal. If Morgan doesn't bag that order, the Japanese probably will.

Fortunately, however, CAT has such broad diversity—in terms of products and geography—that none of these challenges is a fundamental threat. Caterpillar earned enviable status through a simple, straightforward strategy of ignoring short-term swings and catching long-term moves. For the moment, that's a winning combination on Wall Street. But Lee Morgan takes it all in stride. He would rather play Peoria. ■

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THE FORBES 500's

On three of four counts, the numbers reported by the companies on this year's 500 lists clearly showed the stress big U.S. business is under. But that fourth measure—market value—has never looked better.



FOR A FAST FIX on what major U.S. companies have been going through lately, consider these numbers tracking the top 500 companies in sales, profits, assets and market value in 1980 as compared with 1979:

	1980	1979
Sales	+15.0%	+18.8%
Profits	+ 7.7	+22.6
Assets	+11.6	+13.8
Market Value	+31.6	+15.9

In every way but in stock market action there was considerable cause for anxiety.

A sales gain of 15% would normally be nothing to complain about, but it is scarcely reassuring when the most common measure of inflation, the CPI, was running at 12.4% last year. Poor as the sales growth was, the growth in profits of the top 500 in that category was even less satisfactory. Indeed, profits rose a little more than half as much as sales. Compounding care was the fact that the profit growth failed to match the growth in assets. Consider the inflation factor infecting all this, and the results of 1980 prompt thoughts of treadmills.

Despite these concerns, of course, in 1980 the top 500 U.S.

companies ranked by their stock market value recorded their largest year-to-year percentage gain since FORBES introduced its "500" rosters in 1969. Not even the inflation factor could dull the luster of that performance. It's true that oil stocks, which were an important part of the market's strength all through last year, have been taking some hard knocks lately. The Standard & Poor's oil composite index, for example, has fallen 18% in just the past three months. But despite that, and despite continuing high interest rates, continuing troubles in the auto business and other known depressants, the stock market has continued to behave as if stress were the law of life in business. Last month the Wilshire 5000 Equity Index, the broadest measure of the stock market, was a bit higher than it was as 1981 began. It's worth noting, too, that the strongest gain made by the Market Value 500 prior to 1980 was in 1975, at the end of a recession, when the group gained 25%.

Stress is the law of life for the biggest of U.S. businesses. For confirmation, note the summaries beginning on page 258, in which all of the companies on the FORBES 500 lists—the total is 818—are brought together and their respective rankings noted on all four measures. The size of a company's assets, it is plain, is no guarantee of the size of a company's profits. Indeed, it is no guarantee of any profit at all.—The Editors of FORBES.

THE FORBES SALES 500

A \$300 billion gain sounds like money, but factor out the effects of inflation and factor in the gains of the energy companies and the banks, and there is much less to it than meets the eye.



NOT IN YEARS HAS THERE BEEN SO little to cheer about in the sales results of the top 500 companies as there was in 1980. As a group the Sales 500 reported revenues of \$2.2 trillion, a seemingly impressive enough 15% gain over the \$1.9 trillion total for the preceding year. But factor out the effects of inflation (the CPI was up 12.4% last year) and factor in the formidable sales gains of the energy and energy-related companies and the revenue gains of most major banks because of high interest rates, and in real terms the sales gain for the rest of the 500 as a group vanishes.

One huge drag on sales results, of course, was the auto industry. Thus, not only were sales of General Motors, Ford, Chrysler and American Motors off, but also those of major parts suppliers like Eaton, Borg-Warner and Dana, of steel companies like U.S. Steel, Bethlehem, National and Inland, and of tire companies like Firestone, Uniroyal and General. All told, 47 of the top 500 companies—nearly 10% of the list—showed declines in revenues last year vs. just 13 in 1979).

Not every decline in sales, it should be noted, is necessarily a portent of worse to come. The largest decline among the 500

Rank 1980	Rank 1979	Company	Sales (\$000,000)	% change over 1979
1	1	Exxon	103,143	30.4
2	4	Mobil	59,510	33.1
3	2	General Motors	57,729	-13.0
4	6	Texaco	51,196	33.5
5	3	American Tel & Tel	50,791	11.9

was shown by Esmark, which, having shed some energy interests as part of a major restructuring and having begun to get out of the fresh meat business, reported revenues down 57% last year. On the news, in mid-1980, that the company was taking decisive action, the stock soared and is now trading at around 68 $\frac{1}{8}$ s a 1980 low of 24 $\frac{1}{8}$ s).

The fortunes of the energy companies last year, again, contrasted sharply with most others. Against the 15% gain for the Sales 500 as a group, the 7 largest oil companies—which comprise 7 of the 15 largest companies of the Sales roster—showed average revenue gains of 33%.

The banks, too, showed extraordinary gains. All told, the ten largest banks on the Sales list reported gains averaging 32%, very nearly matching those of the top oil companies.

There are 33 companies new to the Sales roster. The companies that fell off the list include such familiars as Kaiser Steel, Certain-teed and Genesco. Last year, when the 500th company had sales of \$904 million we prophesied that it would take \$1 billion in sales to make the 1980 list. We were wrong: The 500th company this year, Square D, had sales of \$999 million.

THE FORBES SALES 500

Rank 1980-1979	Company	Sales (\$000,000)	% change over 1979	Rank 1980-1979	Company	Sales (\$000,000)	% change over 1979	Rank 1980-1979	Company	Sales (\$000,000)	% change over 1979
6-7	Standard Oil Calif	40,479	35.2	61-50	Bethlehem Steel	6,743	-8.5	116-93	Weyerhaeuser	4,536	2.6
7-5	Ford Motor	37,086	-14.8	62-56	Great Atl & Pac Tea	6,684	10.5	117-101	Charter	4,518	6.3
8-14	Engelhard Minerals	26,570	47.0	63-61	Monsanto	6,574	6.2	118-111	Transamerica	4,384	8.4
9-8	Gulf Oil	26,483	10.8	64-65	Lucky Stores	6,469	11.2	119-99	Signal Companies	4,336	1.0
10-10	IBM	26,213	14.7	65-119	American Stores	6,420	69.6	120-146	Chemical New York	4,300	30.6
11-13	Standard Oil Ind	26,133	40.4	66-37	Intl Harvester	6,312	24.8	121-120	American Brands	4,277	13.4
12-9	Sears Roebuck	25,124	2.4	67-66	Federated Dept Stores	6,301	8.5	122-165	Texas Eastern	4,273	45.1
13-11	General Electric	24,939	11.1	68-69	Household Finance	6,182	16.4	123-121	Jewel Companies	4,268	13.4
14-12	Intl Tel & Tel	23,819	8.3	69-73	W R Grace	6,101	15.8	124-108	Litton Industries	4,247	3.9
15-15	Atlantic Richfield	23,744	46.3	70-68	Minn Mining & Mfg	6,080	11.7	125-118	Loews	4,238	10.6
16-16	Shell Oil	19,830	37.4	71-72	McDonnell Douglas	6,066	14.9	126-134	Super Valu Stores	4,204	21.0
17-20	Conoco	18,301	44.7	72-75	PepsiCo	5,975	17.4	127-123	General Mills	4,170	11.4
18-17	Safeway Stores	15,103	10.1	73-67	General Foods	5,960	8.9	128-124	IC Industries	4,142	10.9
19-26	Citicorp	14,211	30.3	74-79	Coca-Cola	5,913	19.2	129-157	Utd Energy Resources	4,135	32.0
20-19	K mart	14,204	10.5	75-78	Armco	5,678	12.8	130-126	CPC International	4,120	11.4
21-21	E I du Pont	13,652	8.6	76-98	Continental Group	5,657	15.1	131-151	Texas Instruments	4,075	26.4
22-30	Phillips Petroleum	13,377	40.8	77-97	Allied Corp	5,519	27.4	132-139	Dayton-Hudson	4,034	19.2
23-23	Aetna Life & Cas	13,318	16.3	78-86	American Express	5,504	17.9	133-176	Dresser Industries	4,016	16.2
24-25	Tenneco	13,226	18.0	79-80	Deere	5,470	10.9	134-206	Pan Am World Airways	4,016	61.6
25-27	Sun Company	12,945	21.4	80-110	Lockheed	5,396	33.0	135-127	CBS	3,963	8.0
26-18	United States Steel	12,492	-3.4	81-81	Winn-Dixie Stores	5,389	9.3	136-149	Burlington Northern	3,954	21.6
27-29	Occidental Petroleum	12,476	30.6	82-77	City Investing	5,386	6.9	137-142	Consolidated Edison	3,947	18.4
28-35	United Technologies	12,324	36.1	83-84	Consolidated Foods	5,343	13.2	138-130	Teledyne	3,920	9.3
29-31	BankAmerica	12,075	27.8	84-70	Gulf & Western Inds	5,338	0.9	139-133	Owens-Illinois	3,906	10.7
30-24	J C Penney	11,353	0.7	85-76	Connecticut General	5,270	3.7	140-114	Bendix	3,862	0.1
31-42	Standard Oil Ohio	11,023	39.3	86-94	Pacific Gas & Elec	5,259	20.3	141-148	American Airlines	3,821	17.5
32-32	Procter & Gamble	10,772	15.5	87-89	INA	5,235	15.5	142-150	Control Data	3,809	17.2
33-33	Dow Chemical	10,626	14.8	88-116	Mrs Hanover	5,189	34.9	143-137	American Home Prod	3,799	11.7
34-36	Kroger	10,317	14.3	89-129	J P Morgan	5,173	42.4	144-158	Southern Company	3,763	20.3
35-32	Getty Oil	10,130	110.1	90-83	Alcoa	5,148	7.6	145-135	United Brands	3,763	8.4
36-44	Union Carbide	9,994	8.9	91-92	Colgate-Palmolive	5,130	14.2	146-113	Republic Steel	3,760	-5.7
37-46	Union Oil California	9,984	31.9	92-100	Coastal Corp	5,115	19.3	147-172	American Elec Power	3,756	33.5
38-28	General Tel & Elec	9,979	0.2	93-104	Fedl Natl Mortgage	5,081	20.6	148-122	Champion Intl	3,753	0.0
39-40	Eastman Kodak	9,754	21.3	94-90	International Paper	5,043	11.2	149-102	National Steel	3,707	-12.5
40-39	Boeing	9,426	15.9	95-117	UAL	5,041	31.6	150-180	Bankers Trust N Y	3,693	35.4
41-41	Dart & Kraft	9,412	6.7	96-96	Trans World	5,018	15.8	151-143	Foremost-McKesson	3,662	10.5
42-22	Chrysler	9,225	-23.1	97-74	Georgia-Pacific	5,016	-3.7	152-198	So Calif Edison	3,661	42.8
43-43	Travelers	8,790	11.4	98-125	Raytheon	5,002	34.2	153-145	Reynolds Metals	3,653	10.5
44-45	Caterpillar Tractor	8,598	12.9	99-88	TRW	4,984	9.3	154-170	Columbia Gas Sys	3,637	27.5
45-49	Westinghouse Elec	8,514	16.1	100-106	Honeywell	4,925	17.0	155-161	El Paso	3,543	14.7
46-51	R J Reynolds Inds	8,449	18.4	101-87	Ralston Purina	4,886	6.2	156-223	Tesoro Petroleum	3,528	48.9
47-38	Goodyear	8,444	2.5	102-131	Schlumberger	4,884	37.6	157-144	FMC	3,482	5.3
48-44	Halliburton	8,327	7.2	103-71	Firestone	4,851	-8.2	158-152	Warner-Lambert	3,479	8.1
49-47	Beatrice Foods	8,291	11.0	104-41	CSX	4,841	20.2	159-186	Kerr-McGee	3,478	29.6
50-52	Xerox	8,197	16.6	105-105	Johnson & Johnson	4,837	14.9	160-154	American Cyanamid	3,454	8.4
51-37	Marathon Oil	8,180	22.4	106-112	Union Pacific	4,832	21.1	161-168	Eastern Air Lines	3,453	19.8
52-58	Ashland Oil	8,118	25.4	107-132	Fluor	4,826	36.2	162-147	Continental Corp	3,419	5.1
53-48	RCA	8,011	7.3	108-91	American Can	4,812	6.6	163-189	First Chicago	3,415	29.1
54-41	LTV	8,010	0.2	109-107	Sperry	4,785	14.5	164-138	Textron	3,377	-0.5
55-64	Chase Manhattan	8,003	31.6	110-85	Greyhound	4,766	1.4	165-155	Celanese	3,348	6.4
56-54	Amerada Hess	7,869	16.2	111-115	Southland	4,759	23.4	166-243	Pacific Lighting	3,328	51.3
57-60	Cities Service	7,786	24.1	112-109	General Dynamics	4,743	16.8	167-181	Commonwealth Edison	3,324	22.2
58-63	Philip Morris	7,328	19.3	113-140	Continental Illinois	4,716	39.7	168-162	NCR	3,322	10.6
59-53	FW Woolworth	7,318	6.4	114-103	Iowa Beef Processors	4,639	10.0	169-185	Western Bancorp	3,296	22.6
60-62	Rockwell Intl	6,901	11.8	115-98	Borden	4,596	6.6	170-175	Anheuser-Busch Cos	3,293	18.7

■ Not in 500 list in 1979

THE FORBES SALES 500

Rank 1980/1979	Company	Sales (\$000,000)	% change over 1979	Rank 1980/1979	Company	Sales (\$000,000)	% change over 1979	Rank 1980/1979	Company	Sales (\$000,000)	% change over 1979			
171	156	McDermott	3,283	-4.4	226	330	Transco Companies	2,628	72.0	281	288	NL Industries	2,118	17.0
172	128	Inland Steel	3,256	-10.4	227	250	Martin Marietta	2,619	27.1	282	319	American Petrofina	2,098	32.2
173	171	Carnation	3,236	14.5	228	241	Kimberly-Clark	2,600	17.2	283	277	Scott Paper	2,083	9.2
174	166	Kaiser Alum & Chem	3,222	10.1	229	221	Avon Products	2,569	8.1	284	208	Fruehauf	2,082	-15.1
175	199	Santa Fe Industries	3,215	25.8	230	229	Beneficial Corp	2,569	11.0	285	291	Dillon Companies	2,077	15.9
176	141	Eaton	3,176	-5.5	231	224	Nabisco	2,569	8.7	286	283	Williams Companies	2,073	12.0
177	164	May Dept Stores	3,173	6.6	232	236	Campbell Soup	2,561	13.9	287	268	Allis-Chalmers	2,064	4.6
178	160	PPG Industries	3,158	2.2	233	242	Eli Lilly	2,559	16.0	288	312	Warner Commun	2,059	25.0
179	178	Bristol-Myers	3,158	14.7	234	159	American Motors	2,553	-18.1	289	280	Stop & Shop	2,059	9.6
180	177	Combustion Engrng	3,146	14.1	235	262	Wells Fargo	2,545	26.2	290	263	White Consolidated	2,057	2.3
181	226	Diamond Shamrock	3,143	33.4	236	233	Kidde	2,539	11.2	291	313	Pittston	2,052	24.5
182	212	Security Pacific	3,117	27.8	237	176	Dana	2,524	-8.6	292	309	Abbott Laboratories	2,038	21.1
183	225	Hewlett-Packard	3,099	31.3	238	256	Consol Natural Gas	2,503	22.3	293	427	Penn Central	2,014	85.2
184	183	Motorola	3,099	14.2	239	227	Hercules	2,485	6.0	294	322	Crocker National	2,006	27.2
185	163	B F Goodrich	3,080	3.1	240	255	Pennzoil	2,483	21.0	295	325	Murphy Oil	1,967	25.4
186	192	Emerson Electric	3,067	17.3	241	269	Panhandle Eastern	2,472	25.6	296	283	Jim Walter	1,967	1.8
187	173	Crown Zellerbach	3,067	9.4	242	270	Quaker Oats	2,405	22.3	297	293	Associated Dry Goods	1,952	9.5
188	188	Albertson's	3,039	13.7	243	274	Tosco	2,387	24.2	298	300	Crum & Forster	1,932	10.7
189	202	Amer Natl Resources	3,039	21.3	244	251	R H Macy	2,374	15.3	299	286	Koppers	1,929	5.5
190	204	InterNorth	3,038	21.5	245	260	Interco	2,368	17.0	300	307	Amfac	1,922	13.8
191	245	Pillsbury	3,032	40.0	246	289	Digital Equipment	2,368	31.3	301	285	J P Stevens	1,916	4.5
192	179	Pfizer	3,029	10.3	247	282	Houston Industries	2,367	27.7	302	292	United Telecom	1,912	6.7
193	234	Merrill Lynch	3,022	47.3	248	290	Houston Natural Gas	2,358	31.2	303	299	SCM	1,892	7.9
194	167	Boise Cascade	3,019	3.5	249	271	Florida Power & Lt	2,347	21.4	304	294	St Paul Companies	1,868	4.8
195	193	Standard Brands	3,018	15.5	250	287	Middle South Utils	2,342	28.5	305	354	Marine Midland Bks	1,859	31.6
196	211	Peoples Energy	3,016	23.5	251	257	Amer Hospital Supply	2,340	14.7	306	314	Times Mirror	1,857	13.4
197	216	Pub Svc Elec & Gas	2,994	23.9	252	315	First Natl Boston	2,333	42.5	307	316	Malone & Hyde	1,854	14.8
198	200	Ingersoll-Rand	2,971	16.9	253	261	Melville	2,332	15.3	308	295	Olin	1,853	4.2
199	184	Norton Simon	2,959	9.4	254	266	Gillette	2,315	16.7	309	358	Cooper Industries	1,842	32.1
200	215	Delta Air Lines	2,957	21.8	255	264	Consumers Power	2,304	15.0	310	338	General Public Utils	1,832	22.9
201	169	AMAX	2,949	2.9	256	196	Uniroyal	2,299	-10.7	311	302	ASARCO	1,817	5.4
202	35	Esmark	2,925	-56.6	257	239	Allied Stores	2,299	2.6	312	306	Detroit Edison	1,813	6.7
203	207	H J Heinz	2,925	18.4	258	278	American General	2,292	21.5	313	323	Emhart	1,803	14.6
204	187	Burlington Inds	2,901	8.4	259	237	Owens-Corning Fbrgl	2,285	1.8	314	342	Intl Minerals & Chem	1,790	21.4
205	203	Time Inc	2,882	15.1	260	234	Johns-Manville	2,267	-0.7	315	345	Turner Construction	1,789	23.0
206	249	Wickes Companies	2,877	37.3	261	371	McGraw-Edison	2,264	70.1	316	333	Niagara Mohawk Pwr	1,777	17.2
207	195	Northwest Industries	2,876	11.5	262	258	Amer Broadcasting	2,256	11.2	317	357	Oscar Mayer	1,774	27.0
208	190	Southern Pacific	2,860	8.9	263	213	Kennecott	2,256	-7.3	318	363	SmithKline	1,772	31.1
209	174	Burroughs	2,857	2.6	264	247	U S Fidelity & Gty	2,253	5.5	319	■	MAPCO	1,770	106.3
210	248	Levi Strauss	2,841	35.1	265	235	Whirlpool	2,243	-0.8	320	334	Upjohn	1,768	16.8
211	201	Fleming Companies	2,817	12.3	266	191	IU International	2,239	-14.5	321	348	So Natural Resources	1,744	20.6
212	265	ARA Services	2,806	40.1	267	267	Missouri Pacific	2,237	12.9	322	209	Central Soya	1,744	4.0
213	231	Archer Danls Midland	2,802	21.9	268	275	Alco Standard	2,234	16.5	323	360	Morrison-Knudsen	1,744	27.7
214	194	Singer	2,787	7.3	269	308	Texas Gas Transmn	2,230	32.2	324	310	Ethyl	1,741	5.0
215	220	Merck	2,744	14.7	270	232	Genl Tire & Rubber	2,215	-3.5	325	326	NICOR	1,740	11.4
216	205	St Regis Paper	2,714	8.6	271	259	Gould	2,205	8.7	326	377	Irving Bank	1,740	33.4
217	228	American Intl Group	2,709	16.4	272	304	Revlon	2,203	28.2	327	351	Schering-Plough	1,740	21.4
218	197	Mead	2,707	5.4	273	238	Ogden	2,187	-2.4	328	317	Castle & Cooke	1,734	8.8
219	240	ENSERCH	2,695	20.4	274	276	McDonald's	2,184	14.3	329	355	Central & South West	1,731	22.9
220	210	Lincoln National	2,693	10.1	275	298	Texas Utilities	2,175	23.8	330	341	Grumman	1,729	17.2
221	214	American Standard	2,674	10.0	276	246	Colt Industries	2,166	1.2	331	318	Rohm & Haas	1,725	8.5
222	182	Borg-Warner	2,673	-1.6	277	284	Kellogg	2,152	16.5	332	335	Marriott	1,719	13.8
223	217	North Amer Philips	2,658	10.4	278	272	Avco	2,150	11.3	333	298	National Distillers	1,710	-3.6
224	218	Carter Hawley Hale	2,633	9.3	279	321	Phila Electric	2,123	34.5	334	380	Wal-Mart Stores	1,705	31.7
225	222	Supermarkets General	2,629	10.8	280	305	Va Electric & Power	2,120	24.5	335	339	Anderson, Clayton	1,703	14.3

■ Not on list in 1979

THE FORBES SALES 500

Rank 1980/1979	Company	Sales (\$000,000)	% change over 1979	Rank 1980/1979	Company	Sales (\$000,000)	% change over 1979	Rank 1980/1979	Company	Sales (\$000,000)	% change over 1979
336	Valero Energy	1,702	28.8	391	Tandy	1,385	13.9	446	Dun & Bradstreet	1,176	23.6
337	Sterling Drug	1,701	13.4	392	First Intl Bshs	1,383	29.1	447	Witco Chemical	1,176	21.6
338	Stauffer Chemical	1,695	11.1	393	Chesbrough-Pond's	1,380	17.3	448	Allegheny	1,166	45.2
339	Ryder System	1,694	16.5	394	Baxter Travenol Labs	1,374	15.4	449	Libbey-Owens-Ford	1,160	-4.0
340	Duke Power	1,683	12.7	395	Gt Northern Nekoosa	1,373	18.6	450	Allegheny Power	1,160	13.1
341	Squibb	1,676	15.4	396	H F Ahmanson	1,371	13.2	451	No States Power	1,159	10.6
342	PACCAR	1,674	-11.1	397	No Indiana Pub Svc	1,367	14.2	452	Public Service Colo	1,156	24.7
343	Cummins Engine	1,667	-5.9	398	First Natl Supermkts	1,365	22.8	453	AMP	1,155	14.0
344	A E Staley Mfg	1,656	15.4	399	Dillingham	1,362	17.9	454	Roadway Express	1,155	-5.6
345	Northrop	1,655	4.6	400	Reliance Group	1,351	6.7	455	U S Industries	1,145	-10.2
346	Consol Freightways	1,654	-3.9	401	Timken	1,338	4.4	456	E F Hutton Group	1,125	-50.0
347	Northwest Airlines	1,649	25.1	402	First Bank System	1,336	26.7	457	Food Fair	1,124	-24.4
348	Southern Railway	1,638	11.6	403	Hershey Foods	1,335	15.0	458	Humana	1,117	20.5
349	Clark Oil & Refining	1,623	40.3	404	Signor	1,328	69.9	459	Dravo	1,114	12.3
350	Mellon National	1,595	38.9	405	Northeast Utilities	1,325	23.4	460	Campbell Taggart	1,114	10.5
351	Zayre	1,594	2.9	406	Northwest Energy	1,323	18.2	461	R R Donnelley & Sons	1,111	16.0
352	Fuqua Industries	1,590	-22.7	407	Armstrong World Inds	1,323	1.4	462	Mercantile Stores	1,108	3.8
353	Norfolk & Western Ry	1,576	8.8	408	George A Hormel	1,322	-6.5	463	General Re	1,104	22.2
354	Union Camp	1,575	13.4	409	Safeco	1,317	8.6	464	Bank of New York	1,102	39.4
355	Foster Wheeler	1,563	-5.5	410	Natomas	1,316	36.0	465	Knight-Ridder News	1,099	12.1
356	National Can	1,551	15.1	411	Harris Corp	1,301	32.5	466	Revco D S	1,093	17.8
357	Jack Eckerd	1,548	16.8	412	Wheelabrator-Erve	1,300	37.3	467	Texasgulf	1,090	38.1
358	Baker International	1,547	52.4	413	Chubb	1,292	8.1	468	New England Electric	1,090	22.6
359	Clark Equipment	1,539	-11.4	414	Amstar	1,285	21.6	469	Wheeling-Pitts Steel	1,084	12.7
360	AMF	1,534	6.7	415	Commonwealth Oil	1,284	5.8	470	Rexnord	1,084	7.3
361	Holiday Inns	1,534	37.8	416	Diamond Intl	1,283	0.1	471	G D Searle	1,082	20.4
362	Walgreen	1,531	13.8	417	Norton	1,282	13.1	472	Ohio Edison	1,081	8.7
363	Corning Glass Works	1,530	7.6	418	St Joe Minerals	1,279	11.4	473	U S Home	1,081	15.6
364	Tiger International	1,528	66.0	419	Long Island Lighting	1,277	23.1	474	Union Electric	1,078	13.8
365	Crane	1,528	-2.9	420	Waldbaum	1,272	15.2	475	Carolina Pwr & Lt	1,076	16.2
366	General Signal	1,522	13.3	421	Continental Tel	1,268	11.7	476	Harsco	1,063	12.5
367	Chromalloy American	1,518	1.2	422	Crown Central Petrol	1,267	20.1	477	Fed-Mart	1,062	8.9
368	Superior Oil	1,498	38.0	423	Avnet	1,267	23.2	478	First City Bancorp	1,061	31.1
369	Giant Food	1,483	19.4	424	Sherwin-Williams	1,264	8.6	479	Hickinger	1,061	15.3
370	Northwest Bancorp	1,478	29.0	425	Commercial Metals	1,262	10.5	480	Centex	1,057	21.6
371	United States Gypsum	1,474	-3.4	426	Seatrail Lines	1,257	59.2	481	Interlake	1,056	-4.4
372	Crown Cork & Seal	1,460	4.1	427	Pitney Bowes	1,257	22.7	482	Akzona	1,054	4.1
373	Kemper	1,460	17.1	428	Republic of Texas	1,246	31.1	483	Louisiana Land	1,053	33.0
374	Braniff Intl	1,452	7.9	429	West Point-Pepperell	1,246	23.0	484	Zale	1,042	15.2
375	Polaroid	1,451	6.6	430	Wetterau	1,249	17.0	485	Seafirst	1,037	28.6
376	Phelps Dodge	1,440	12.7	431	Hospital Corp of Am	1,233	36.8	486	ACF Industries	1,029	4.7
377	Black & Decker	1,438	19.4	432	Baltimore Gas & Elec	1,226	20.9	487	Texas Commerce Bshs	1,029	30.1
378	Genuine Parts	1,432	7.0	433	Brown Group	1,221	6.6	488	NBD Bancorp	1,023	26.0
379	Heublein	1,430	9.7	434	National Tea	1,219	16.6	489	Parker-Hannifin	1,015	20.8
380	Petrolane	1,425	74.6	435	Gannett	1,215	14.1	490	Ex-Cell-O	1,011	6.1
381	Evans Products	1,423	-3.9	436	Santa Fe Intl	1,209	131.2	491	Centl Louisiana Engr	1,013	42.6
382	Lear Siegler	1,423	7.2	437	Hughes Tool	1,206	49.9	492	Marshall Field	1,013	12.0
383	Air Prods & Chems	1,421	15.5	438	Brunswick	1,200	-4.6	493	Intl Multifoods	1,012	8.7
384	Fisher Foods	1,413	5.7	439	Sysco	1,198	19.6	494	Wisconsin Elec Pwr	1,007	16.1
385	Westvaco	1,410	15.2	440	Louisiana-Pacific	1,196	-8.2	495	Gulf States Utils	1,005	16.3
386	Sunbeam	1,406	6.3	441	GK Technologies	1,190	4.3	496	Eastern Gas & Fuel	1,003	16.6
387	MCA	1,404	3.7	442	Pennwalt	1,189	10.1	497	Borman's	1,001	10.5
388	Cabot	1,404	25.1	443	Texas Oil & Gas	1,186	32.2	498	McGraw-Hill	1,000	13.7
389	Blue Bell	1,398	35.8	444	Zenith Radio	1,186	10.3	499	Cessna Aircraft	1,000	6.5
390	Whittaker	1,396	30.0	445	Hammermill Paper	1,183	9.9	500	Square D	999	20.9

■ Not in 500 list in 1979

THE FORBES PROFITS 500

There were some strong profit performances, and not just by the oils. For a good many others 1980 was a year to forget, with 125 of the top 500 actually showing profit declines.



THE COMPANIES MAKING the Profits 500 list for 1980 reported total earnings of \$118.6 billion, up just 7.7% from the \$110.2 billion reported for the Profits 500 in 1979. That's not only less than the inflation rate last year as measured by the CPI (12.4%), but less than the 9.9% rate as measured by the more sophisticated "implicit deflator" for personal consumption expenditures. The numbers tracking cash flow are a bit worse—a total of \$226.5 billion for the Profits 500 last year, up only 7.1% from the \$211.4 billion in 1979.

There were strong performances, to be sure—and not just from the oil companies, which accounted for eight of the ten most profitable U.S. companies last year, reporting profit gains that averaged 36.5%. Several banks (notably Irving Bank and Chemical New York) showed strong earnings gains, and a range of companies with strong consumer franchises, like Colgate-Palmolive and H.J. Heinz, also looked relatively good.

But 1980 was a year a good many companies were glad to put behind them, with 125 of the Profits 500 showing profit declines (vs. 53 in 1979). Among the harder-hit groups: retailers, insurance companies, forest products outfits and—what else?—companies whose prospects were tied to the auto business. Missing altogether from the Profits 500, of course, were two companies that had been accustomed to being right near the top—General Motors, which lost \$763 million last year, and Ford, which lost \$1.5 billion.

Rank 1980	Rank 1979	Company	Net profits (\$'000,000)	% change over 1979	Cash flow (\$'000,000)	Cash flow rank 1980
1	1	American Tel & Tel	6,079.7	7.1	18,367	1
2	2	Exxon	5,650.1	31.5	10,778	2
3	3	IBM	3,562.0	18.3	7,023	3
4	5	Mobil	2,813.0	40.1	4,823	4
5	6	Standard Oil Calif	2,400.8	34.5	3,972	5
6	7	Texaco	2,240.2	27.4	3,956	6
7	8	Standard Oil Ind	1,915.3	27.1	3,618	7
8	11	Standard Oil Ohio	1,811.2	52.7	2,591	13
9	13	Atlantic Richfield	1,651.4	41.6	3,247	9
10	14	Shell Oil	1,542.0	37.0	2,989	11
11	9	General Electric	1,514.0	7.5	2,339	14
12	10	Gulf Oil	1,407.0	6.4	2,955	12
13	15	Eastman Kodak	1,133.6	15.3	1,583	23
14	17	Phillips Petroleum	1,069.6	20.0	1,928	16
15	18	Conoco	1,026.2	25.9	1,832	17
16	22	Schlumberger	994.3	51.0	1,185	30
17	49	Intl Tel & Tel	895.6	134.2	3,142	10
18	25	Getty Oil	871.9	44.2	1,675	20
19	20	Dow Chemical	805.0	2.7	1,597	22
20	28	Tenneco	725.6	27.1	1,531	25

THE FORBES PROFITS 500

Rank 1980/1979	Company	Net profits (\$000,000)	% change over 1979	Cash flow (\$000,000)	Cash flow rank 1980	Rank 1980/1979	Company	Net profits (\$000,000)	% change over 1979	Cash flow (\$000,000)	Cash flow rank 1980
21 21	Sun Company	723.0	3.3	1,542	24	81 ■	Allied Corp	289.0	2,569.3	594	72
22 16	E I du Pont	716.0	-23.8	1,634	21	82 210	Texasgulf	286.5	109.3	360	144
23 30	Occidental Petroleum	710.8	26.6	1,364	28	83 107	W R Grace	283.8	27.5	563	76
24 23	Minn Mining & Mfg	678.0	3.5	973	38	84 127	Raytheon	282.3	43.2	426	110
25 32	Union Carbide	672.7	20.9	1,211	29	85 101	American Intl Group	282.2	21.9	678	59
26 33	R I Reynolds Inds	670.4	21.7	1,171	31	86 ■	CSX	281.6	11.6	545	79
27 42	Union Oil California	647.0	29.2	1,415	27	87 91	Honeywell	280.9	17.0	524	87
28 26	BankAmerica	643.4	7.2	1,053	34	88 83	Rockwell Intl	280.2	7.3	407	119
29 27	Procter & Gamble	642.8	11.3	883	43	89 89	INA	278.6	13.9	880	45
30 29	Xerox	619.2	10.0	1,815	19	90 119	Federated Dept Stores	277.7	36.7	383	133
31 40	Boeing	600.5	18.8	910	42	91 106	Sperry	277.1	23.6	479	91
32 38	Philip Morris	576.8	13.6	838	47	92 97	Pub Svc Elec & Gas	275.4	18.0	384	132
33 19	Sears Roebuck	566.0	-27.9	1,500	26	93 100	Bristol-Myers	270.6	16.9	327	161
34 43	Caterpillar Tractor	564.8	14.9	955	40	94 120	Hewlett-Packard	269.0	32.5	389	129
35 39	Amerada Hess	540.2	6.5	1,047	35	95 109	Armco	265.3	20.0	439	107
36 57	Engelhard Minerals	532.7	52.3	622	67	96 103	Dresser Industries	261.1	14.5	396	122
37 44	Pacific Gas & Elec	524.8	14.5	615	69	97 55	K mart	260.5	-27.2	453	100
38 31	Aetna Life & Cas	508.3	-9.2	3,393	8	98 99	General Foods	255.8	10.2	330	158
39 51	Halliburton	500.3	32.6	737	54	99 105	Gulf & Western Inds	255.3	12.2	383	135
40 34	Citicorp	499.0	-7.8	883	44	100 94	Pfizer	254.8	7.1	353	151
41 24	General Tel & Elec	477.9	-25.9	2,061	15	101 95	NCR	254.7	8.6	527	84
42 58	Cities Service	477.5	37.4	1,002	36	102 154	Digital Equipment	249.9	30.0	337	149
43 314	Esmark	471.8	410.5	689	57	103 98	Kaiser Alum & Chem	247.6	6.6	280	197
44 34	AMAX	470.4	28.8	624	65	104 66	Georgia-Pacific	244.0	-25.4	566	74
45 41	Alcoa	469.9	-6.9	736	55	105 128	Va Electric & Power	241.6	23.0	492	125
46 ■	United States Steel	458.9	13.1	997	37	106 87	Avon Products	241.5	-3.8	290	184
47 46	American Home Prod	445.9	12.6	526	85	107 93	Transamerica	239.3	0.3	540	82
48 45	Coca-Cola	422.1	0.5	627	64	108 108	Schering-Plough	239.3	7	289	186
49 50	Merck	415.4	8.8	524	86	109 121	Emerson Electric	237.7	18.3	319	170
50 59	American Brands	405.5	16.7	463	95	110 90	J C Penney	233.0	-4.5	384	131
51 48	Union Pacific	404.5	5.8	823	48	111 126	Norfolk & Western Ry	232.4	17.0	326	162
52 63	Westinghouse Elec	402.9	21.7	541	81	112 112	Mtrs Hannover	228.5	-8.0	354	150
53 56	Johnson & Johnson	400.7	13.8	587	73	113 102	U S Fidelity & Gty	228.5	-0.2	939	39
54 67	United Technologies	393.4	20.8	640	62	114 70	Deere	228.3	-26.5	389	128
55 ■	Dart & Kraft	383.1	6.5	561	77	115 131	Phila Electric	227.1	16.8	323	167
56 73	Commonwealth Edison	382.0	28.8	692	56	116 129	Continental Illinois	225.9	15.4	381	136
57 74	Marathon Oil	379.0	28.4	801	49	117 118	Western Bancorp	225.1	30.7	391	126
58 62	American Express	376.0	8.9	1,155	33	118 134	Continental Group	224.2	17.2	441	106
59 47	Travelers	365.6	-5.7	1,824	18	119 116	Consumers Power	223.8	9.8	306	175
60 72	Chase Manhattan	354.2	16.9	609	70	120 133	Levi Strauss	223.7	16.8	267	215
61 85	American Elec Power	348.4	33.7	750	53	121 156	Burlington Northern	222.9	26.9	394	123
62 110	Southern Company	344.4	57.2	930	41	122 143	Loews	222.0	22.0	675	60
63 65	Eli Lilly	342.0	3.8	421	113	123 136	McDonald's	220.9	17.1	377	138
64 75	J P Morgan	341.7	18.6	457	98	124 144	Texas Eastern	219.8	21.7	426	111
65 60	Teledyne	338.6	-2.3	296	178	125 85	ASARCO	216.5	-16.5	196	278
66 68	Consolidated Edison	334.7	3.3	632	63	126 148	Abbott Laboratories	214.4	19.8	275	207
67 124	Superior Oil	334.5	67.0	686	58	127 259	Bankers Trust N Y	213.8	88.0	324	165
68 37	Weyerhaeuser	321.5	-37.2	850	46	128 158	Texas Instruments	212.2	22.7	470	92
69 61	So Calif Edison	317.5	-8.1	398	121	129 130	TW	211.9	-8.9	409	117
70 81	Connecticut General	316.7	17.3	1,163	32	130 138	InterNorth	211.7	14.1	415	115
71 78	RCA	315.3	11.1	750	52	131 111	PPG Industries	209.2	-4.4	359	147
72 36	International Paper	314.0	-40.2	597	71	132 271	Natoma	208.4	88.1	375	140
73 80	Duke Power	311.1	13.2	422	112	133 197	Goodyear	206.7	41.4	436	108
74 92	Pennzoil	308.5	29.3	618	68	134 35	Ashland Oil	205.1	-61.0	361	143
75 96	Smithkline	308.0	31.7	358	148	135 173	Long Island Lighting	205.0	26.8	150	357
76 104	Santa Fe Industries	301.8	32.5	536	83	136 250	Merrill Lynch	203.3	71.3	246	232
77 113	Texas Utilities	297.8	41.1	549	78	137 152	Diamond Shamrock	201.2	13.0	410	116
78 82	PepsiCo	291.8	10.2	493	88	138 115	Florida Power & Lt	198.3	-3.1	464	94
79 135	Litton Industries	290.8	54.0	465	93	139 150	CPC International	197.4	10.5	281	196
80 84	Beatrice Foods	290.1	11.2	456	99	140 149	Newmont Mining	197.4	10.4	232	246

■ Not on 500 list in 1979. D-P deficit to profit

THE FORBES PROFITS 500

Rank 1980	1979	Company	Net profits (\$000,000)	% change over 1979	Cash flow (\$000,000)	Cash flow rank 1980	Rank 1980	1979	Company	Net profits (\$000,000)	% change over 1979	Cash flow (\$000,000)	Cash flow rank 1980
141	205	Houston Natural Gas	196.7	41.9	292	180	201	217	Borden	147.9	10.3	277	203
142	142	Middle South Utils	195.9	7.6	92	459	202	288	Freeport Minerals	147.4	45.4	210	261
143	139	General Dynamics	195.0	5.3	383	134	203	132	Dayton-Hudson	146.7	-23.6	215	259
144	123	CBS	193.0	-3.9	263	219	204	265	Cooper Industries	146.7	31.2	194	282
145	239	Warner-Lambert	192.7	56.2	292	181	205	178	Amer Broadcasting	146.3	8.2	190	286
146	76	Continental Corp	192.5	-33.0	565	75	206	245	Intl Minerals & Chem	145.9	20.8	286	191
147	187	Revlon	192.4	26.0	248	230	207	125	McDonnell Douglas	144.6	-27.4	252	228
148	227	Kennecott	192.4	47.5	324	164	208	242	Arizona Public Serv	143.3	17.9	174	309
149	169	Bendix	191.6	17.8	242	237	209	274	H J Heinz	142.9	29.4	178	303
150	■	Kaiser Steel	191.5	294.9	176	307	210	189	EMC	142.7	-5.9	300	176
151	155	Detroit Edison	188.6	7.1	331	157	211	199	Time Inc	141.2	1.9	237	243
152	153	Martin Marietta	188.1	5.7	322	168	212	305	Texas Oil & Gas	141.1	45.1	324	163
153	182	Motorola	186.1	20.6	329	159	213	249	Control Data	141.0	18.2	299	177
154	165	Centra & South West	185.0	21.4	359	145	213	174	Household Finance	141.0	-12.5	438	97
155	169	Kellogg	184.8	13.7	242	236	215	277	So Natural Resources	139.5	26.8	282	195
156	171	Houston Industries	184.0	13.7	391	127	216	233	Baltimore Gas & Elec	139.4	10.4	282	194
157	194	Panhandle Eastern	183.7	24.1	442	104	217	196	Times Mirror	139.2	-5.0	233	244
158	176	Kerr-McGee	182.2	13.9	426	109	218	404	Williams Companies	138.7	99.7	287	187
159	69	Kimberly-Clark	181.8	-42.2	294	179	219	293	Baker International	138.6	39.4	227	254
160	168	Security Pacific	181.3	10.8	380	137	220	203	Peoples Energy	137.6	-2.0	34	155
161	175	Southern Railway	180.9	12.6	319	171	221	122	Warner Commu	137.1	-31.7	18	287
162	154	Reynolds Metals	180.3	1.8	282	193	222	212	Stauffer Chemical	136.6	0.5	279	200
163	163	Louisiana Land	180.2	6.6	408	118	223	157	Boise Cascade	136.3	-22.1	237	242
164	141	Pa Power & Light	179.8	-1.3	114	414	224	258	Walt Disney	135.2	18.8	196	290
165	415	IU International	179.3	163.3	286	190	225	214	Ohio Edison	135.2	0.3	173	310
166	140	United Telecom	177.3	-3.0	549	80	226	232	Campbell Soup	134.6	1.4	219	262
167	215	Chemical New York	173.5	28.8	291	182	227	262	Pacific Pwr & Lt	133.9	19.0	264	218
168	260	Colgate-Palmolive	173.2	52.6	271	212	228	209	Scott Paper	133.5	-2.6	240	248
169	198	Anheuser-Busch Cos	171.8	19.1	347	153	229	221	NLT	132.9	-40.3	290	185
170	184	Columbia Gas Sys	170.8	11.4	393	124	230	337	Hughes Tool	132.2	56.3	204	268
171	179	St Regis Paper	170.5	7.6	280	198	231	296	Fluor	131.9	35.7	255	224
172	191	Upjohn	170.4	14.0	227	231	232	243	AMP	131.3	8.1	188	289
173	195	General Mills	170.0	15.6	263	220	233	202	Mead	128.6	-8.8	172	311
174	117	Signal Companies	167.7	-17.7	239	241	234	264	Baxter Travenol Labs	128.4	13.7	182	294
175	335	NL Industries	167.7	95.7	228	249	235	188	LTV	127.9	-15.9	252	226
176	166	American General	167.4	1.1	758	51	236	292	Nabisco	127.8	28.1	181	297
177	145	Missouri Pacific	166.1	-7.8	269	213	237	268	Consolidated Foods	127.7	14.6	287	188
178	266	Utd Energy Resources	165.5	48.1	279	203	238	236	Squibb	127.4	3.0	158	340
179	190	Union Camp	165.1	9.2	279	201	239	181	Borg-Warner	126.1	-19.0	160	335
180	88	Champion Intl	164.0	33.6	405	120	240	261	Cleveland Elec Illum	125.4	10.4	181	296
181	229	Ralston Purina	163.0	27.2	274	209	241	204	MCA	125.4	-9.8	307	174
182	180	Niagara Mohawk Pwr	162.6	4.2	266	217	242	235	Norton Simon	124.7	0.4	180	299
183	185	Carolina Pwr & Lt	161.4	5.3	324	166	243	278	Interco	124.3	16.5	160	336
184	193	Crum & Forster	161.3	8.1	365	142	244	273	Gillette	124.0	12.1	205	267
185	146	F W Woolworth	160.9	-10.6	225	255	245	267	Sterling Drug	123.3	10.5	159	339
186	192	Ingersoll-Rand	160.3	7.3	247	231	246	256	Continental Tel	122.9	7.6	375	159
187	164	American Cyanamid	159.2	-5.5	327	160	247	241	Public Service Ind	122.7	-0.3	226	253
188	225	American Standard	156.9	18.7	240	239	248	391	MAPCO	122.3	69.5	208	265
189	177	Lincoln National	156.6	-1.8	779	50	249	275	Amer Hospital Supply	122.2	11.7	203	271
190	147	Southern Pacific	155.9	-13.3	343	154	250	201	Celanese	122.0	-13.5	320	169
191	160	Northwest Industries	155.4	-9.8	268	214	251	238	Wells Fargo	121.9	-1.3	243	234
192	207	Carnation	154.7	12.1	203	270	252	79	Bethlehem Steel	121.0	56.1	444	103
193	251	Union Electric	154.7	31.1	210	260	253	281	IC Industries	120.7	13.5	279	199
194	218	General Re	154.4	15.3	385	130	254	405	Transco Companies	120.3	78.8	449	101
195	400	Cabot	152.7	116.8	164	327	255	200	Safeway Stores	119.4	-16.7	335	156
196	216	Gannett	152.0	13.4	209	264	256	228	Consol Natural Gas	118.5	-7.7	278	204
197	284	Murphy Oil	150.5	45.3	622	66	257	240	Greyhound	118.3	-3.8	170	316
198	311	ENSERCH	150.2	60.2	286	189	258	252	Amer Natl Resources	118.2	0.2	462	96
199	220	Owens-Illinois	149.4	11.9	371	141	259	300	First Intl Bshs	118.0	20.5	164	328
200	64	Monsanto	148.8	-55.1	668	61	260	341	Gulf States Utils	117.2	39.2	186	291

■ Not on 500 list in 1979.

THE FORBES PROFITS 500

Rank 1980	Rank 1979	Company	Net profits (\$000,000)	% change over 1979	Cash flow (\$000,000)	Cash flow rank 1980	Rank 1980	Rank 1979	Company	Net profits (\$000,000)	% change over 1979	Cash flow (\$000,000)	Cash flow rank 1980
261	369	St Joe Minerals	117.1	80.9	230	247	321	365	Duquesne Light	93.0	18.6	152	353
262	257	May Dept Stores	116.9	2.5	275	208	322	325	Knight-Ridder News	92.9	3.1	148	376
263	302	Combustion Engrng	116.7	19.5	195	281	323	290	Beneficial Corp	92.8	-6.6	419	114
264	477	Archer Danks Midland	116.0	105.5	167	318	324	285	Timken	92.6	-9.3	165	326
265	183	Eaton	115.8	-24.9	221	257	325	348	Central Tel & Utils	92.5	11.4	253	225
266	303	Air Prods & Chems	115.5	18.4	277	206	326	309	Winn-Dixie Stores	92.0	-2.7	175	308
267	234	Corning Glass Works	114.7	-8.2	149	360	327	295	Jefferson-Pilot	91.9	-7.2	147	366
268	289	Melville	114.7	13.4	169	317	328	272	Phelps Dodge	91.3	-17.6	163	331
269	159	Hercules	114.0	-33.9	252	227	329	421	Pioneer	90.6	38.0	166	319
270	315	Illinois Power	113.6	24.3	165	323	330	297	Lucky Stores	90.5	-7.8	158	341
271	279	Northwest Bancorp	113.5	6.4	166	321	331	310	Black & Decker	90.1	-4.6	159	337
272	306	Mellon National	112.5	16.7	164	330	332	333	Cincinnati G & E	90.0	4.9	119	405
273	346	Tandy	112.2	34.9	131	386	333	304	Ethyl	89.7	-8.0	177	305
274	230	Avco	112.2	-7.6	245	233	334	336	Capital Holding	89.5	5.5	203	272
275	287	First Bank System	112.0	10.1	165	325	335	406	First City Bancorp	89.0	30.0	137	378
276	317	Lubrizol	111.5	22.8	144	370	336	359	Northeast Utilities	88.8	9.9	228	250
277	246	No States Power	111.3	-7.8	279	202	337	313	McDermott	88.4	-4.9	273	211
278	186	St Paul Companies	110.4	-27.8	480	90	338	328	N Y State Elec & Gas	88.2	0.9	129	393
279	291	Coastal Corp	109.5	9.0	291	183	339	366	Westvac	87.9	12.8	171	314
280	480	Holiday Inns	108.3	93.7	194	283	340	342	Kidde	87.4	3.9	125	397
281	208	Saleco	107.4	-22.0	109	425	341	390	Republic of Texas	86.9	20.0	119	406
282	298	Pacific Lighting	107.0	9.2	180	300	342	361	Norton	86.7	8.1	131	387
283	286	Farmers Group	106.9	5.1	172	312	343	437	Big Three Industries	86.6	37.8	153	349
284	387	Utah Power & Light	106.6	46.8	202	273	344	374	McGraw-Hill	86.4	12.3	111	420
285	294	Hilton Hotels	106.1	6.9	132	384	345	322	USLIFE	86.3	-3.2	284	192
286	301	Chubb	105.4	7.9	166	320	346	■	Portland Genl Elec	86.2	86.9	158	342
287	343	Pillsbury	104.7	25.4	182	293	347	320	Northrop	86.1	-4.7	98	442
288	224	City Investing	104.5	-21.2	446	102	347	162	Texttron	86.1	-49.3	134	347
289	332	Standard Brands	104.4	20.9	180	301	349	241	American Can	85.7	-32.7	242	235
290	347	American Petrofina	104.3	25.4	177	304	350	■	Polaroid	85.4	136.3	148	363
291	344	General Signal	104.2	25.2	135	381	351	326	G D Searle	85.3	-3.0	165	324
292	339	Potomac Elec Power	104.1	23.4	250	229	352	408	Irving Bank	85.3	24.9	145	368
293	456	Tesoro Petroleum	104.0	75.4	131	388	353	372	Tektronix	85.1	10.3	117	409
294	355	Allegheny Power	103.7	26.8	201	275	354	481	Public Service Colo	85.0	52.4	162	332
295	213	National Distillers	103.3	-23.9	158	343	355	321	Allied Stores	83.9	-6.9	130	389
296	377	R H Macy	103.0	34.8	150	358	356	232	National Steel	83.8	-33.8	105	429
297	323	Dun & Bradstreet	102.7	15.7	139	373	357	345	Kemper	83.1	-0.1	488	89
298	340	First Natl Boston	102.1	21.3	166	322	358	388	Square D	83.1	14.5	110	422
299	270	Whirlpool	101.7	-8.3	137	377	359	■	E F Hutton Group	82.6	121.7	116	411
300	446	Homestake Mining	101.6	65.5	93	456	360	352	Wisconsin Elec Pwr	82.5	-0.1	201	274
301	334	Texas Commerce Bshs	101.5	23.2	148	361	361	376	MGIC Investment	82.2	7.2	147	364
302	329	NICOR	101.4	16.0	239	240	362	71	Burroughs	82.0	-73.2	348	152
303	445	Mitchell Enrgy & Dev	100.5	64.1	230	248	363	482	Centl Louisiana Enrgy	81.7	47.0	140	372
304	354	Marsh & McLennan	100.3	22.5	103	435	364	378	Burlington Inds	81.3	6.7	233	245
305	350	Chesebrough-Pond's	100.2	21.3	129	392	365	248	PACCAR	81.1	-32.5	84	472
306	319	Gt Northern Nekoussa	99.1	9.7	192	285	366	485	Hospital Corp of Am	81.0	47.3	159	338
307	269	Colt Industries	97.8	-12.2	156	345	367	■	Santa Fe Intl	80.9	390.1	259	222
308	219	Crown Zellerbach	97.4	-27.1	274	210	368	255	Johns-Manville	80.6	-29.7	181	295
309	357	Intel	96.7	24.3	154	348	369	379	Pan Am World Airways	80.3	5.4	314	172
310	338	Quaker Oats	96.4	14.1	161	334	370	433	Harris Corp	79.7	26.3	152	352
311	254	Crocker National	95.7	-18.1	204	269	371	420	Houston Oil & Min	79.6	21.2	237	223
312	167	Dana	95.7	-41.7	156	346	372	490	Smith International	79.1	44.7	118	408
313	318	Combined Internatl	95.6	5.5	183	292	373	418	Overseas Shipholding	79.1	20.0	112	417
314	77	Mesa Petroleum	95.2	-66.7	220	258	374	414	Sundstrand	78.9	17.7	134	382
315	364	Texas Gas Transm	93.4	20.3	198	277	375	114	Reliance Group	78.6	-62.3	196	279
316	237	United States Gypsum	94.4	-23.6	147	365	376	422	Gulf United	78.5	20.6	181	298
317	334	Kroger	94.4	10.1	209	263	377	462	Cameron Iron Works	78.3	34.0	112	416
318	308	Rohm & Haas	93.7	-1.8	194	284	378	363	Beico Petroleum	77.9	-1.5	153	351
319	475	Penn Central	93.6	64.2	262	221	379	399	So New England Tel	77.8	10.4	226	252
320	211	Delta Air Lines	93.2	-31.9	311	173	380	412	Southland	77.7	15.1	176	306

■ Not on 500 list in 1979

THE FORBES ASSETS 500

The 500 companies below had combined assets of over \$3 trillion, and the smallest company on the list had over \$1.5 billion. But it's not how much in assets you have, it's why—and what you do with them.



IF THERE IS ANY POINT the FORBES 500s make crystal clear, it is that a single measure of a company is not enough. Total assets of the 500 companies listed here, for example, came to \$3,168,863,578,000, up 11.6% from 1979. Those \$3 trillion-plus assets helped generate a 16.2% average increase in revenues for the same companies. Profits? A mere 4.3% average increase. Moral: It's not how much in assets you have, but what kind of return you get on them.

Take the banks. They almost always dominate the assets list; all but two of the top ten are banks or financial institutions. But in assets growth, the banks are all over the lot, a reflection of their differing strategies—particularly their varying degrees of aggressiveness in money market investments.

A good example can be found in the two biggest banks of all. Citicorp passed BankAmerica in total assets to become not only the biggest bank in America but also the second-largest U.S. corporation. That was achieved on moderate growth of 8% (compared with 22% in 1979). Assets of Citibank's West Coast rival barely grew at all—just 3%—the result of a deliberate decision by BankAmerica to concentrate on earnings. The re-

Rank 1980	Rank 1979	Company	Assets (\$000,000)	% change over 1979
1	1	American Tel & Tel	123,451	10.3
2	3	Citicorp	114,920	8.0
3	2	BankAmerica	111,617	3.0
4	4	Chase Manhattan	76,190	17.7
5	5	Fed Natl Mortgage	58,470	14.0

sults in profits (see p. 228) reflected the strategy. BankAmerica earned \$144 million more than Citicorp in 1980.

The biggest jumps in assets, however, were by acquisition-minded industrials. Wheelabrator-Frye, nearly tripling to \$1.9 billion with the Pullman acquisition, made the Assets 500 list for the first time. Revlon, rapidly expanding

into health care, grew by 53.7%. Shearson Loeb Rhoades nearly doubled, coming from nowhere to 364 on the list.

As for asset losses, some were due to forced divestitures, the pressures facing companies in troubled industries. El Paso, the big pipeline operator, had to write down \$365 million on its Algerian LNG project.

But often asset losses were deliberate strategy decisions. IU International's assets dropped 37.9%—and off the list—as a result of swapping its Canadian Utilities holdings for 16.2 million of its own shares, which it retired. And Penn Central's assets shrank 49.4% following its \$2.1 billion settlement with the U.S. government when it finally took off its books railroad assets transferred to Conrail in 1976—but its stockholders' equity more than doubled.

THE FORBES ASSETS 500

Rank 1980/1979	Company	Assets (\$000,000)	% change over 1979	Rank 1980/1979	Company	Assets (\$000,000)	% change over 1979	Rank 1980/1979	Company	Assets (\$000,000)	% change over 1979
6	Exxon	86,477	14.1	61	Phillips Petroleum	9,844	15.6	116	Michigan National	5,787	6.6
7	Mitsui Hanover	85,922	16.8	62	First Charter Finl	9,676	1.3	117	Detroit Edison	5,742	11.6
8	J.P. Morgan	81,991	10.6	63	Union Carbide	9,659	9.7	118	Valley Natl Bk Ariz	5,733	10.3
9	Continental Illinois	42,089	17.6	64	Seafirst	9,588	14.1	119	Walter E. Heller Intl	5,728	2.9
10	Chemical New York	41,343	9.0	65	E.I. du Pont	9,560	6.9	120	Phila Electric	5,703	8.8
11	Actna Life & Cas	35,753	18.3	66	Loews	9,125	3.2	121	DETROIT BANK	5,668	11.9
12	General Motors	34,455	7.6	67	Transamerica	8,887	11.3	122	Wachovia	5,654	10.9
13	Bankers Trust N.Y.	34,202	10.8	68	Eastman Kodak	8,747	15.9	123	Ameritrust	5,602	3.7
14	Mobil	32,768	18.9	69	Lincoln National	8,470	9.0	124	Golden West Finl	5,579	43.5
15	Western Bancorp	32,110	8.2	70	Beneficial Corp	8,400	1.0	125	First Pennsylvania	5,497	38.8
16	First Chicago	28,600	4.0	71	Getty Oil	8,267	37.0	126	Florida Power & Lt	5,492	13.3
17	Intl Tel & Tel	28,378	8.4	72	Continental Corp	8,216	10.2	127	National City	5,490	10.4
18	Sears Roebuck	28,169	6.0	73	So. Calif Edison	7,734	10.8	128	Mercantile Texas	5,460	16.0
19	Security Pacific	27,584	11.9	74	City Investing	7,689	12.0	129	Gulf & Western Inds	5,417	8.0
20	IBM	26,703	8.9	75	CSX	7,525	6.2	130	Goodyear	5,368	-0.1
21	Texaco	26,430	18.0	76	Consolidated Edison	7,460	4.6	131	Cities Service	5,358	12.3
22	Ford Motor	24,333	5.5	77	Philip Morris	7,366	15.5	132	Southern Pacific	5,340	6.1
23	Wells Fargo	23,638	14.8	78	R.I. Reynolds Inds	7,355	14.5	133	Continental Group	5,321	10.4
24	Standard Oil Calif	22,140	22.4	79	Xerox	7,349	12.1	134	AMAX	5,276	34.0
25	Travelers	21,638	12.9	80	Imperial Corp of Am	7,347	12.7	135	Burlington Northern	5,267	24.6
26	Standard Oil Ind	20,167	17.6	81	Middle South Utils	7,335	12.8	136	Schlumberger	5,242	19.8
27	General Tel & Elec	19,720	7.1	82	United Technologies	7,326	14.0	137	Weverhaeuser	5,239	5.7
28	American Express	19,700	15.2	83	American General	7,293	11.4	138	Rainier Bancorp	5,222	16.1
29	Crocker National	19,063	18.1	84	NCNB	7,176	12.7	139	Bethlehem Steel	5,207	0.8
30	Gulf Oil	18,638	8.0	85	RCA	7,146	19.3	140	Deere	5,202	24.5
31	General Electric	18,511	14.2	86	Harris Bankcorp	6,905	-2.9	141	International Paper	5,197	7.3
32	Irving Bank	18,090	8.3	87	American Intl Group	6,900	20.5	142	Alcoa	5,188	10.1
33	Shell Oil	17,615	9.2	88	Household Finance	6,841	2.8	143	Teledyne	5,146	42.1
34	Marine Midland Bks	17,480	11.1	89	Westinghouse Elec	6,813	-0.1	144	Minn Mining & Mfg	5,046	10.3
35	Connecticut General	16,742	12.0	90	Union Oil California	6,772	12.0	145	Marathon Oil	5,043	16.7
36	Atlantic Richfield	16,605	20.0	91	Pub Svc Elec & Gas	6,725	10.2	146	General Public Utils	4,943	1.0
37	Mellon National	16,450	19.9	92	Occidental Petroleum	6,640	19.2	147	BancOhio	4,902	-0.1
38	First Natl Boston	15,948	15.9	93	Chrysler	6,618	-0.5	148	U.S. Bancorp	4,879	10.1
39	Northwest Bancorp	14,591	13.9	94	Control Data	6,568	-3.2	149	Manufacturers Natl	4,769	5.4
40	Tenneco	14,553	12.1	95	Procter & Gamble	6,553	15.7	150	Halliburton	4,724	20.4
41	First Intl Bshs	14,781	19.8	96	Texas Utilities	6,551	12.6	151	E.F. Hutton Group	4,707	41.9
42	First Bank System	14,475	11.2	97	Va Electric & Power	6,491	8.9	152	Dart & Kraft	4,680	6.1
43	Merrill Lynch	13,246	28.5	98	Republic New York	6,447	46.2	153	Mercantile Bancorp	4,646	7.4
44	H.F. Ahmanson	13,110	8.0	99	Duke Power	6,428	13.6	154	Allied Corp	4,538	7.8
45	Standard Oil Ohio	12,080	31.2	100	Engelhard Minerals	6,401	9.0	155	First Wisconsin	4,524	11.4
46	Republic of Texas	11,867	9.9	101	Consumers Power	6,277	12.8	156	Georgia-Pacific	4,512	9.6
47	United States Steel	11,748	16.5	102	Pittsburgh National	6,223	11.0	157	Houston Industries	4,433	15.6
48	Dow Chemical	11,538	12.5	103	Philadelphia Natl	6,210	5.0	158	Rockwell Intl	4,431	7.3
49	Southern Company	11,467	8.7	104	Union Pacific	6,193	21.8	159	Barnett Banks Fla	4,431	21.0
50	Pacific Gas & Elec	11,255	9.5	105	Kmart	6,102	8.2	160	NLT	4,414	3.8
51	Texas Commerce Bshs	11,287	21.9	106	Caterpillar Tractor	6,098	12.0	161	Gizard	4,386	0.6
52	First City Bancorp	11,275	18.6	107	First Boston	6,075	23.1	162	Amer Natl Resources	4,383	11.6
53	Commonwealth Edison	11,133	11.2	108	Boeing	6,041	21.1	163	W.R. Grace	4,365	17.0
54	Conoco	11,036	18.1	109	Amerasia Hcs	6,005	20.1	164	Citizens & Sthm Ga	4,341	6.9
55	Sun Company	10,958	46.8	110	F.C. Penny	5,881	15.7	165	Santa Fe Industries	4,330	11.5
56	American Elec Power	10,952	24.7	111	Southeast Banking	5,834	16.4	166	Pa Power & Light	4,300	13.7
57	NBD Bancorp	10,869	14.5	112	Northern Trust	5,830	9.2	167	Gibraltar Financial	4,295	6.3
58	INA	10,604	18.0	113	Avco	5,844	10.2	168	First Union Bancorp	4,271	9.6
59	Bank of New York	10,423	15.9	114	Intl Harvester	5,841	11.4	169	Sperry	4,262	14.5
60	Gt Western Financial	10,253	8.4	115	Monsanto	5,796	4.0	170	St Paul Companies	4,252	3.7

■ Not in 1980 list (pre-1979)

THE FORBES ASSETS 500

Rank 1980-1979	Company	Assets (\$000,000)	% change over 1979	Rank 1980-1979	Company	Assets (\$000,000)	% change over 1979	Rank 1980-1979	Company	Assets (\$000,000)	% change over 1979			
171	171	U S Fidelity & Gty	4,247	15.4	226	242	Fidelcor	3,316	16.9	281	282	Banc One	2,824	11.9
172	176	Carolina Pwr & Lt	4,242	16.3	227	201	Texas Eastern	3,315	2.4	282	261	American Can	2,822	5.2
173	172	Central & South West	4,220	14.9	228	236	Sun Banks of Florida	3,312	15.3	283	294	Eastern Air Lines	2,816	14.8
174	162	United Telecom	4,206	8.6	229	219	Peoples Energy	3,288	9.5	284	310	Public Service Ind	2,809	19.9
175	182	Southwest Bancshs	4,158	16.9	230	212	First Union	3,282	8.2	285	312	Kerr-McGee	2,807	20.0
176	168	Coastal Corp	4,113	8.9	231	206	American Airlines	3,278	5.0	286	299	Diamond Shamrock	2,793	15.5
177	154	Maryland National	4,063	8.9	232	239	Litton Industries	3,264	14.4	287	328	Kemper	2,777	23.9
178	163	UAL	4,041	4.6	233	311	Fidelity Union Bncp	3,259	39.2	288	268	Commerce Bancshrs	2,765	4.2
179	163	LTV	4,030	4.3	234	280	Kennecott	3,231	16.0	289	372	Tiger International	2,758	40.4
180	174	Beatrice Foods	3,980	8.5	235	271	Panhandle Eastern	3,228	22.0	290	276	Hartford Natl	2,753	6.3
181	188	Ohio Edison	3,980	15.5	236	223	Continental Tel	3,208	8.9	291	289	Provident National	2,752	10.6
182	173	American Brands	3,971	8.2	237	241	BayBanks	3,207	12.6	292	288	Chubb	2,746	10.3
183	214	First Natl State Bcp	3,919	26.0	238	222	Kaiser Alum & Chem	3,197	7.4	293	306	United Banks of Colo	2,740	15.6
184	185	Long Island Lighting	3,918	13.2	239	235	Trans World	3,185	13.5	294	266	AmSouth Bancorp	2,739	2.5
185	194	McDonnell Douglas	3,900	15.4	240	251	CBT	3,175	14.9	295	272	No States Power	2,735	4.4
186	184	Crum & Forster	3,896	10.7	241	227	F W Woolworth	3,172	8.4	296	277	Consol Natural Gas	2,731	6.0
187	195	Honeywell	3,893	16.6	242	232	Southern Railway	3,165	9.6	297	300	Missouri Pacific	2,730	13.2
188	177	Columbia Gas Sys	3,862	6.5	243	260	Riggs Natl Bank	3,149	17.2	298	309	Penn Central	2,727	49.4
189	193	Burroughs	3,855	13.8	244	220	First Atlanta	3,147	4.9	299	315	American Security	2,714	17.1
190	187	BanCal Tri-State	3,852	11.7	245	186	Firestone	3,119	-9.8	300	284	Virginia Natl Bshs	2,704	7.3
191	183	Niagara Mohawk Pwr	3,809	7.9	246	237	Trust Co of Georgia	3,112	8.9	301	259	Reliance Group	2,681	30.5
192	200	Armco	3,805	16.7	247	240	Signal Companies	3,101	8.8	302	318	Boise Cascade	2,679	16.0
193	179	IC Industries	3,693	2.1	248	228	Reynolds Metals	3,097	6.0	303	396	Digital Equipment	2,666	43.1
194	257	General Re	3,655	35.0	249	263	Cleveland Elec Illum	3,094	15.5	304	301	Pacific Lighting	2,662	10.7
195	205	Northeast Utilities	3,628	12.8	250	238	Baltimore Gas & Elec	3,073	7.6	305	254	American Fletcher	2,637	-2.7
196	199	California First Bnk	3,621	10.9	251	230	Owens-Illinois	3,066	5.4	306	308	McDonald's	2,643	12.3
197	189	First Security	3,601	5.1	252	253	Transco Companies	3,049	11.1	307	293	Borden	2,643	7.3
198	202	USLIFE	3,582	11.0	253	269	Washington National	3,043	14.9	308	325	St Regis Paper	2,642	16.9
199	198	Federated Dept Stores	3,576	8.5	254	252	Republic Steel	3,017	9.7	309	305	Celanese	2,634	10.7
200	191	Centran	3,565	4.4	255	246	Allegheny Power	3,010	7.4	310	291	Banco Popular PR	2,630	6.4
201	211	Pacific Pwr & Lt	3,559	13.8	256	275	State Street Boston	3,009	15.8	311	281	United Jersey Banks	2,628	4.1
202	208	Union Electric	3,552	12.1	257	181	El Paso	2,991	-16.2	312	285	Safeco	2,624	4.7
203	197	McDermott	3,551	7.6	258	278	General Foods	2,978	16.1	313	304	Norton Simon	2,620	9.7
204	265	Paine Webber	3,500	31.0	259	262	Bache Group	2,966	10.6	314	297	EMC	2,617	7.5
205	249	InterNorth	3,486	25.1	260	255	Inland Steel	2,958	8.5	315	336	Eli Lilly	2,607	19.7
206	280	Donaldson, Lufkin	3,474	37.2	261	235	Warner-Lambert	2,954	2.8	316	292	Capital Holding	2,605	5.6
207	256	Superior Oil	3,461	27.2	262	247	Jefferson-Pilot	2,935	5.2	317	323	Pennzoil	2,592	13.1
208	210	Shawmut	3,456	10.0	263	321	Raytheon	2,929	27.5	318	354	Baldwin-United	2,591	25.1
209	204	United Va Bankshares	3,454	7.4	264	290	Arizona Public Serv	2,928	18.3	319	298	Colgate-Palmolive	2,578	6.1
210	203	Industrial National	3,452	7.0	265	296	Gulf States Utils	2,926	19.9	320	314	No Indiana Pub Svc	2,539	9.5
211	209	National Steel	3,447	9.1	266	317	Bendix	2,924	26.5	321	373	Key Banks	2,527	29.1
212	207	Lincoln First Banks	3,435	8.0	267	244	Norfolk & Western Ry	2,922	3.6	322	340	Ingersoll-Rand	2,527	18.7
213	218	Society	3,431	13.7	268	243	American Cyanamid	2,917	3.2	323	360	Dominion Bankshares	2,526	25.5
214	231	PepsiCo	3,418	18.4	269	258	First Tennessee Natl	2,916	8.0	324	287	First Natl Bancorp	2,499	0.0
215	224	Coca-Cola	3,406	15.9	270	286	Dresser Industries	2,897	15.7	325	324	MCA	2,477	8.8
216	233	Midlantic Banks	3,404	18.2	271	248	American Natl Ins	2,895	3.9	326	338	Florida Natl Banks	2,468	15.6
217	226	Texas American Bshs	3,371	15.1	272	295	New England Merch	2,890	17.9	327	332	Illinois Power	2,467	11.4
218	229	NCR	3,366	15.4	273	273	Merck	2,866	9.6	328	379	Anheuser-Busch Cos	2,450	27.2
219	264	Pan Am World Airways	3,366	35.7	274	267	Equimark	2,863	7.6	329	361	Marshall & Ilsley	2,446	21.5
220	216	Pfizer	3,364	10.3	275	326	Allied Bancshares	2,855	26.3	330	331	Duquesne Light	2,443	9.9
221	213	Ashland Oil	3,358	7.9	276	273	TRW	2,855	9.0	331	343	Lockheed	2,443	15.6
222	225	Allegheny	3,354	14.2	277	309	Fidelity Financial	2,853	21.7	332	365	General Dynamics	2,436	21.5
223	234	Johnson & Johnson	3,343	16.3	278	319	Nationwide	2,832	22.9	333	322	Financial General	2,427	5.8
224	217	Champion Intl	3,340	9.8	279	279	Huntington Bshs	2,831	10.9	334	385	Texas Instruments	2,414	26.5
225	215	Safeway Stores	3,330	7.7	280	270	PPG Industries	2,826	6.7	335	327	GATX	2,413	6.9

■ Not on 500 list in 1979

THE FORBES ASSETS 500

Rank 1980/1979	Company	Assets (\$000,000)	% change over 1979	Rank 1980/1979	Company	Assets (\$000,000)	% change over 1979	Rank 1980/1979	Company	Assets (\$000,000)	% change over 1979			
336	316	Bank of Virginia	2,403	3.7	391	374	Utah Power & Light	2,097	7.3	446	401	First American	1,885	2.9
337	444	First American Bank	2,400	40.1	392	■	Entex	2,092	63.6	447	437	N Y State Elec & Gas	1,872	7.7
338	330	Potomac Elec Power	2,397	7.6	393	370	United States Trust	2,074	5.2	448	421	Dean Witter Reynolds	1,870	4.6
339	331	Combustion Engrng	2,393	14.9	394	391	Boatmen's Bancshs	2,073	10.3	449	461	Mead	1,867	14.1
340	362	Williams Companies	2,380	18.3	395	425	Martin Marietta	2,069	16.7	450	397	Southern Bancorp Ala	1,861	0.7
341	339	Indiana National	2,378	11.6	396	358	Equitable Bancorp	2,066	1.3	451	469	Broadview Financial	1,858	17.0
342	398	Flagship Banks	2,374	28.5	397	429	Central Bancshares	2,064	17.4	452	409	First Empire State	1,856	2.1
343	337	Crown Zellerbach	2,373	9.8	398	439	Abbott Laboratories	2,063	19.3	453	447	First Hawaiian	1,856	9.4
344	346	Time Inc	2,371	12.7	399	407	Portland Genl Elec	2,062	13.2	454	303	Esmark	1,854	22.4
345	347	American Home Prod	2,370	13.4	400	411	First Florida Banks	2,055	13.1	455	476	Intl Minerals & Chem	1,849	20.2
346	302	Financial Federation	2,362	-1.5	401	371	ASARCO	2,045	3.8	456	415	Genl Tire & Rubber	1,806	0.5
347	350	First Maryland Bncp	2,358	12.9	402	420	Delta Air Lines	2,043	14.2	457	459	So Carolina E & G	1,802	9.2
348	341	Provident Life & Acc	2,346	10.4	403	382	First Natl Charter	2,035	6.1	458	■	Natomas	1,798	29.3
349	368	Bancorp Hawaii	2,343	17.9	404	445	NICOR	2,035	19.0	459	449	Northwestern Finl	1,790	6.0
350	313	Johns-Manville	2,338	-0.6	405	378	Arizona Bank	2,031	5.4	460	456	Boston Edison	1,784	7.5
351	■	City Federal S & L	2,337	22.0	406	402	Wisconsin Elec Pwr	2,030	10.9	461	380	McGraw-Edison	1,783	-7.3
352	388	Hewlett-Packard	2,337	23.0	407	430	First United Bancorp	2,018	14.9	462	432	Western Union	1,782	1.5
353	355	CPC International	2,328	12.6	408	403	Scott Paper	2,014	10.1	463	■	Fin Corp of America	1,779	49.2
354	343	Kimberly-Clark	2,326	10.5	409	399	General Mills	2,012	9.7	464	466	So New England Tel	1,777	9.9
355	392	Murphy Oil	2,308	23.0	410	460	Texasgulf	2,010	22.0	465	471	NL Industries	1,774	11.8
356	307	Eaton	2,302	-2.3	411	424	Kroger	1,998	12.5	466	473	Warner Commun	1,769	14.4
357	320	First & Merchants	2,301	-0.2	412	405	Citizens Fidelity	1,993	9.1	467	■	St Joe Minerals	1,765	59.2
358	335	CBS	2,301	5.6	413	422	San Diego Gas & Elec	1,986	11.4	468	457	Oklahoma Gas & Elec	1,753	6.1
359	364	United Bank Corp NY	2,274	13.3	414	468	Schering-Plough	1,984	24.6	469	■	Air Prods & Chems	1,751	23.3
360	426	First Oklahoma Bncp	2,273	28.5	415	414	Pillsbury	1,984	9.9	470	440	Charter	1,746	1.0
361	423	Merchants National	2,272	27.5	416	404	First Alabama Bshs	1,973	7.9	471	441	Whitney Holding	1,744	0.9
362	333	Northwest Industries	2,272	3.4	417	443	Marine	1,971	14.9	472	453	Equitable of Iowa	1,743	7.1
363	337	PennCorp Financial	2,268	10.8	418	394	TRANSOHIO Financial	1,969	5.1	473	300	Liberty National	1,740	20.6
364	■	Shearson Loeb Rhoades	2,268	96.4	419	464	H J Heinz	1,954	20.3	474	■	Times Mirror	1,735	28.8
365	342	Central Bancorp	2,264	6.7	420	433	United Missouri Bshs	1,953	11.3	475	■	Old Stone	1,734	25.4
366	348	Consolidated Foods	2,263	-8.7	421	438	Old Kent Financial	1,951	12.8	476	474	Hospital Trust	1,720	11.6
367	469	Cincinnati G & E	2,262	14.2	422	455	Sumitomo Bank Cal	1,946	17.2	477	479	Gillette	1,709	11.8
368	495	Revlon	2,260	53.7	423	448	Utd Energy Resources	1,945	14.9	478	■	Fluor	1,705	34.5
369	344	May Dept Stores	2,259	7.2	424	434	Natl Central Financel	1,943	10.5	479	496	Toledo Edison	1,701	15.9
370	334	Ralston Purina	2,247	-2.9	425	462	Amer Savings & Loan	1,936	18.6	480	493	Dayton Power & Light	1,685	13.8
371	383	Florida Power	2,244	17.2	426	431	Dana	1,935	10.2	481	■	Holiday Inns	1,680	36.9
372	336	Jim Walter	2,226	8.6	427	■	Wheelabrator-Frye	1,931	196.9	482	452	National Distillers	1,678	0.8
373	363	Public Service Colo	2,216	10.2	428	418	American B & T Pa	1,930	7.7	483	■	Upjohn	1,670	18.9
374	352	B F Goodrich	2,216	-6.4	429	446	Emerson Electric	1,929	13.7	484	480	Deposit Guaranty	1,669	9.9
375	376	Liberty Natl Ins Hold	2,214	13.7	430	■	Gelen	1,918	69.8	485	■	Union Camp	1,662	14.8
376	381	Bristol-Myers	2,209	15.0	431	428	No Calif Savings	1,912	8.7	486	482	Zions Utah Bancorp	1,652	9.8
377	377	Gulf United	2,189	13.4	432	435	First National Cine	1,912	9.1	487	492	Carter Hawley Hale	1,651	11.5
378	353	Textron	2,187	5.2	433	436	Central Fidelity Bks	1,909	9.0	488	477	Ryder System	1,646	7.1
379	390	ENSERCH	2,187	16.3	434	417	Squibb	1,906	6.3	489	■	Campbell Soup	1,628	22.8
380	349	First Kentucky Natl	2,167	3.7	435	408	Greyhound	1,905	4.7	490	487	Union Commerce	1,625	8.9
381	400	Dayton-Hudson	2,155	17.6	436	458	Western Financial	1,904	15.3	491	489	Allied Stores	1,620	9.0
382	395	Cullen/Frost Bankers	2,139	14.5	437	410	Borg-Warner	1,902	4.7	492	389	Indust Valley Bank	1,619	-14.5
383	367	Tenn Valley Bancorp	2,139	7.0	438	451	Idaho First Natl Bk	1,899	13.8	493	484	Cooper Industries	1,613	7.6
384	416	So Natural Resources	2,134	19.0	439	442	Fin Cp Santa Barbara	1,898	9.9	494	■	Hospital Corp of Am	1,610	49.8
385	384	New England Electric	2,120	10.9	440	413	Atlantic Bancorp	1,897	5.1	495	467	Gould	1,609	-0.3
386	375	Burlington Inds	2,117	8.3	441	465	Continental Bank	1,893	16.9	496	■	Standard Brands	1,608	16.1
387	366	Phelps Dodge	2,112	5.6	442	454	Houston Natural Gas	1,891	13.7	497	494	South Carolina Natl	1,603	8.3
388	387	Motorola	2,112	11.0	443	427	Hercules	1,890	7.3	498	■	Wickes Companies	1,600	80.1
389	493	Stauffer Chemical	2,112	12.8	444	453	Central Tel & Utils	1,890	13.5	499	490	Carnation	1,591	7.2
390	412	Kaneb Services	2,101	15.9	445	406	Thi J National	1,885	3.4	500	475	Kidde	1,588	3.0
■ Not in 500 list in 1979														

■ Not in 500 list in 1979

THE FORBES MARKET VALUE 500

*The market raced
far ahead of both the
U.S. economy
and U.S. business last year.
Could it be trying to
tell us something?*



TOTAL MARKET VALUE of the companies in this FORBES 500 list increased by 31.6% last year—the biggest gain since the 500s began in 1969. That growth far outstripped the growth of the 500 companies in assets (8.4%), sales (13.3%) and net profits (5.1%).

Does the market know something? The second largest annual market value gain was in 1975, when the economy was emerging from recession. This year, of course, conventional wisdom is that the economy is in delicate health. FORBES has been saying it's stronger than many forecasters think. Perhaps the market is saying that, too.

Those market value gains add up to an awesome figure in dollars: Altogether, the companies in this list were valued at \$1.037 trillion, \$249 billion more than last year's list. The top 20 alone gained nearly \$100 billion. Wall Street's ebullience, in fact, resulted in 58 new companies joining the Market list this year—the main reason, in turn, that the total universe of FORBES 500s companies jumped to 818 from 801 last year.

The big gainers? No contest: It was last year's glamour industry—oil. Standard Oil of Indiana nearly doubled in market

Rank 1980	Rank 1979	Company	Market value (\$000,000)	% change over 1979
1	1	IBM	39,626	5.5
2	2	American Tel & Tel	36,137	-1.2
3	3	Exxon	34,837	44.0
4	6	Standard Oil Ind	23,352	98.4
5	5	Schlumberger	22,347	87.5

value, adding \$11.6 billion. Exxon gained \$10.6 billion, Schlumberger \$10.4 billion, Shell \$9.6 billion. Top to bottom, oil and oil-service companies rolled up big gains. Little (\$74.3 million, sales) Tom Brown Inc., a drilling firm from Midland, Tex., jumped 376%. The Western Co. of North America, a \$457.5 million (sales) Ft. Worth offshore driller and oilfield service, increased by 237%. But the only reliable law in the market place is the law of change—energy stocks have been hard put to hold their gains thus far this year.

Defense and some high-tech companies were other big gainers. Litton Industries' market value more than doubled, Tele-dyne's increased 65%, Wang Laboratories' nearly tripled.

But you could still have lost your shirt if you'd tried. Of the 500, only 67 lost market value in 1980. But some of those losses were heavy. General Motors lost \$1.1 billion, Sears, Roebuck and Burroughs nearly \$1 billion each.

With the Dow bumping along around 1000, is the market too high? Compare the total market value of the 500 companies—\$1 trillion—with their \$2.6 trillion in assets. That means \$1 in the stock market bought you \$2.60 worth of assets.

THE FORBES MARKET VALUE 500

Rank 1980/1979	Company	Market value (\$000,000)	% change over 1979	Rank 1980/1979	Company	Market value (\$000,000)	% change over 1979	Rank 1980/1979	Company	Market value (\$000,000)	% change over 1979			
6	12	Shell Oil	17,992	114.8	61	118	Santa Fe Industries	3,006	102.3	116	152	Amer Hospital Supply	1,954	65.0
7	9	Standard Oil Ohio	17,685	63.3	62	60	Deere	3,005	26.3	117	■	CSX	1,951	NA
8	7	Mobil	17,167	47.1	63	84	Teledyne	2,976	65.0	118	109	So Calif Edison	1,944	22.3
9	10	Standard Oil Calif	16,980	76.4	64	49	Citicorp	2,974	1.1	119	161	TRW	1,941	70.8
10	11	Atlantic Richfield	15,126	63.3	65	69	American Express	2,869	44.9	120	100	Gannett	1,937	16.4
11	8	General Electric	13,951	20.9	66	143	Fluor	2,864	130.5	121	138	InterNorth	1,925	48.1
12	4	General Motors	13,321	-27.9	67	54	Aetna Life & Cas	2,846	6.2	122	129	Freeport Minerals	1,923	39.9
13	13	Texaco	12,891	64.5	68	64	American Intl Group	2,837	26.6	123	124	Connecticut General	1,922	34.8
14	14	Eastman Kodak	11,258	44.9	69	73	Texas Instruments	2,808	39.8	124	495	Tom Brown	1,912	376.0
15	26	Halliburton	9,828	96.6	70	79	W R Grace	2,777	52.3	125	296	Natomas	1,902	172.2
16	15	Phillips Petroleum	8,941	20.0	71	75	Occidental Petroleum	2,762	40.8	126	131	McDonnell Douglas	1,891	38.1
17	16	Gulf Oil	8,492	25.7	72	82	United Technologies	2,664	47.1	127	89	Louisiana Land	1,885	7.3
18	38	Union Oil California	7,742	99.7	73	191	Hughes Tool	2,647	163.3	128	352	Mitchell Enrgy & Dev	1,877	215.7
19	42	Union Pacific	7,559	119.0	74	78	Sperry	2,593	42.1	129	74	Beatrice Foods	1,875	5.0
20	18	Getty Oil	7,548	24.6	75	65	Pennzoil	2,593	16.3	130	121	AMP	1,867	24.9
21	25	Conoco	7,049	38.6	76	58	AMAX	2,561	5.0	131	■	Apple Computer	1,865	NA
22	19	Minn Mining & Mtg	6,921	17.4	77	55	Pacific Gas & Elec	2,539	-2.9	132	175	Murphy Oil	1,865	76.6
23	23	Merck	6,334	75.5	78	297	Tandy	2,534	262.5	133	102	Baxter Travenol Labs	1,843	13.3
24	27	Johnson & Johnson	6,165	27.1	79	77	Honeywell	2,532	36.8	134	291	Cameron Iron Works	1,832	160.5
25	20	E I du Pont	6,155	5.3	80	159	NI Industries	2,531	122.2	135	156	Martin Marietta	1,812	56.8
26	35	Tenneco	6,063	48.5	81	95	Westinghouse Elec	2,514	47.0	136	125	Allied Corp	1,792	26.6
27	33	Sun Company	5,957	43.2	82	63	PepsiCo	2,487	9.9	137	110	Texas Utilities	1,790	14.6
28	2	Dow Chemical	5,869	0.8	83	68	Monsanto	2,482	15.3	138	183	Intl Minerals & Chem	1,777	70.7
29	17	Procter & Gamble	5,697	7.2	84	66	American Elec Power	2,479	14.3	139	115	Levi Strauss	1,759	17.1
30	29	Philip Morris	5,398	20.4	85	56	Georgia-Pacific	2,470	-5.0	140	117	Signal Companies	1,743	16.5
31	41	Hewlett-Packard	5,392	54.1	86	39	Ford Motor	2,406	47.5	141	116	Revlon	1,729	15.0
32	40	SmithKline	5,317	38.9	87	284	Burlington Northern	2,397	237.5	142	127	Intel	1,710	23.2
33	24	Xerox	5,038	-3.2	88	106	General Dynamics	2,370	47.3	143	162	Panhandle Eastern	1,699	51.2
34	46	Superior Oil	5,030	30.9	89	■	Dart & Kraft	2,368	NA	144	237	ENSERCH	1,690	95.3
35	28	Caterpillar Tractor	5,017	7.5	90	70	Emerson Electric	2,319	10.0	145	120	Walt Disney	1,669	14.4
36	30	Eli Lilly	4,831	50.9	91	253	Wang Laboratories	2,303	184.0	146	173	Archer Daniels Midland	1,647	53.4
37	22	Sears Roebuck	4,809	-13.8	92	107	Motorola	2,289	43.7	147	80	J C Penney	1,646	-9.4
38	43	R J Reynolds Inds	4,750	37.9	93	45	Burroughs	2,236	-30.7	148	104	Travelers	1,646	2.0
39	71	Raytheon	4,585	118.0	94	101	RCA	2,209	33.4	149	236	Hospital Corp of Am	1,641	89.5
40	36	BankAmerica	4,454	9.8	95	50	K mart	2,205	24.4	150	313	Houston Oil & Min	1,639	146.9
41	31	American Home Prod	4,374	2.6	96	113	United States Steel	2,182	43.7	151	135	Southland Royalty	1,625	21.9
42	52	Digital Equipment	4,363	54.9	97	76	Alcoa	2,178	12.9	152	225	Cooper Industries	1,624	78.6
43	37	Weyerhaeuser	4,284	7.6	98	111	Houston Natural Gas	2,155	38.7	153	238	Harris Corp	1,619	87.5
44	47	Marathon Oil	4,257	40.5	99	105	Schering-Plough	2,151	33.5	154	108	Warner-Lambert	1,613	0.7
45	44	Boeing	4,232	30.9	100	194	Warner Commun	2,146	116.2	155	142	INA	1,602	27.7
46	33	General Tel & Elec	4,221	1.2	101	205	Mesa Petroleum	2,134	121.3	156	148	Dun & Bradstreet	1,595	31.1
47	72	Dresser Industries	4,184	107.0	102	83	American Brands	2,103	16.5	157	259	Missouri Pacific	1,592	100.1
48	32	Coca-Cola	4,125	2	103	167	Armco	2,102	91.8	158	114	Consolidated Edison	1,567	3.3
49	62	Cities Service	3,977	71.7	104	87	International Paper	2,073	16.1	159	103	American Cyanamid	1,564	-3.8
50	51	Pfizer	3,951	37.0	105	96	Southern Company	2,067	20.8	160	130	Duke Power	1,564	14.1
51	67	Engelhard Minerals	3,763	75.0	106	61	Avon Products	2,053	40.3	161	146	Chase Manhattan	1,564	26.3
52	48	Intl Tel & Tel	3,670	23.3	107	92	Kerr-McGee	2,046	16.7	162	122	Kellogg	1,548	7.3
53	57	Abbott Laboratories	3,490	40.7	108	126	Upjohn	2,023	43.8	163	203	Combustion Engng	1,536	58.7
54	85	Amerada Hess	3,487	93.9	109	99	Texas Eastern	2,000	19.5	164	258	St Joe Minerals	1,519	99.5
55	137	Texas Oil & Gas	3,419	158.4	110	81	NCR	1,998	10.1	165	254	McDermott	1,514	87.4
56	53	Union Carbide	3,385	26.7	111	86	J P Morgan	1,997	11.7	166	123	CPC International	1,502	4.6
57	90	Rockwell Intl	3,384	92.7	112	98	Diamond Shamrock	1,989	18.7	167	97	General Foods	1,495	-11.0
58	112	Liton Industries	3,380	118.3	113	155	Texasgulf	1,972	70.6	168	277	Santa Fe Intl	1,492	102.6
59	59	Bristol-Myers	3,323	37.2	114	88	Commonwealth Edison	1,963	11.7	169	163	Peoples Energy	1,463	30.1
60	91	Baker International	3,244	84.8	115	93	McDonald's	1,957	12.2	170	249	Perkin-Elmer	1,462	76.7

■ Not in 500 list in 1979. NA=Not available.

THE FORBES MARKET VALUE 500

Rank 1980/1979	Company	Market value (\$000,000)	% change over 1979	Rank 1980/1979	Company	Market value (\$000,000)	% change over 1979	Rank 1980/1979	Company	Market value (\$000,000)	% change over 1979			
171	348	SEDCO	1,459	143.6	226	177	General Re	1,169	10.6	281	266	Security Pacific	952	22.3
172	176	Time Inc	1,438	37.3	227	■	M/A-Com	1,167	557.4	282	336	Dow Jones	950	52.0
173	287	Smith International	1,444	104.0	228	302	MAPCO	1,139	68.1	283	328	Texas Commerce Bshs	947	48.8
174	171	So Natural Resources	1,436	31.7	229	158	Phila Electric	1,158	1.6	284	221	Farmers Group	946	3.3
175	94	Squibb	1,432	-16.9	230	470	Datapoint	1,155	170.6	285	262	Carolina Pwr & Lt	928	17.3
176	199	Ingersoll-Rand	1,427	44.7	231	217	Bethlehem Steel	1,152	24.9	286	218	Detroit Edison	914	-0.1
177	144	Times Mirror	1,413	14.2	232	216	Goodyear	1,148	24.4	287	286	Chesbrough-Pond's	913	28.7
178	193	G D Searle	1,409	41.8	233	172	Amer Natl Resources	1,145	5.6	288	213	American General	912	-2.2
179	234	Williams Companies	1,405	61.5	234	300	CBI Industries	1,143	65.2	289	228	Boise Cascade	909	0.8
180	295	Merrill Lynch	1,382	97.6	235	204	McGraw-Hill	1,144	63.5	290	446	General Instrument	896	100.9
181	134	Federated Dept Stores	1,380	3.4	236	185	Florida Power & Lt	1,141	11.8	291	274	Borg-Warner	896	20.0
182	149	Sterling Drug	1,374	14.0	237	181	Northwest Industries	1,137	9.1	292	180	Kennecott	893	-14.5
183	210	PPG Industries	1,360	44.4	238	139	MCA	1,137	-11.1	293	332	Ark Louisiana Gas	892	41.3
184	141	General Mills	1,360	8.1	239	151	Ralston Purina	1,133	-3.6	294	■	Wheelabrator-Frye	890	153.9
185	215	Bendix	1,359	46.5	240	169	Tektronix	1,130	3.3	295	272	American Standard	890	18.3
186	189	Transco Companies	1,356	34.6	241	364	Dover	1,122	97.9	296	304	Melville	890	29.3
187	154	Western Bancorp	1,353	17.1	242	202	St Regis Paper	1,120	15.0	297	243	Knight-Ridder News	888	5.8
188	283	Petrolane	1,344	88.9	243	357	Homestake Mining	1,114	90.8	298	■	Tandem Computers	888	325.3
189	140	Champion Intl	1,336	5.0	244	350	Hilton Hotels	1,113	35.2	299	433	Natl Semiconductor	883	91.3
190	145	Columbia Gas Sys	1,334	7.7	245	338	Pioneer	1,106	79.0	300	323	Gould	883	35.8
191	255	Utd Energy Resources	1,332	66.4	246	224	Southern Pacific	1,103	21.3	301	■	Sabine	879	159.0
192	119	CBS	1,328	-9.0	247	256	Consol Natural Gas	1,103	38.2	302	247	Continental Tel	877	5.6
193	168	Lubrizol	1,313	20.1	248	279	Loews	1,100	7.7	303	432	Energy Reserves Gp	875	89.5
194	242	Big Three Industries	1,313	54.5	249	184	Mtrs Hanover	1,100	6.3	304	377	Pogo Producing	875	58.8
195	241	Norfolk & Western Ry	1,308	53.8	250	429	Centl Louisiana Envy	1,094	133.1	305	339	Holiday Inns	865	50.0
196	223	Control Data	1,303	43.0	251	196	Corning Glass Works	1,092	10.3	306	356	Northrop	864	47.7
197	365	Humana	1,303	129.8	252	■	Computervision	1,077	254.4	307	289	Nabisco	860	22.1
198	136	Pub Svc Elec & Gas	1,302	-4.8	253	147	Ashland Oil	1,075	11.8	308	■	Valero Energy	860	228.3
199	390	Helmerich & Payne	1,300	146.1	254	199	Continental Group	1,071	13.5	309	229	National Distillers	850	-5.6
200	166	ASARCO	1,281	15.9	255	228	H J Heinz	1,070	17.9	310	318	Arizona Public Serv	843	28.0
201	200	Marsh & McLennan	1,267	28.7	256	459	Rowan Companies	1,067	146.7	311	260	Gillette	842	8.8
202	■	Western Co No Amer	1,260	237.3	257	309	Becton, Dickinson	1,061	54.8	312	330	Texas Gas Transm	840	49.4
203	187	Anheuser-Busch Cos	1,244	23.1	258	190	Dayton-Hudson	1,044	3.8	313	443	Foster Wheeler	840	86.9
204	248	Southern Railway	1,241	49.9	259	198	Stauffer Chemical	1,038	5.1	314	239	Niagara Mohawk Pwr	837	-2.5
205	163	Crown Zellerbach	1,241	15.2	260	201	Va Electric & Power	1,037	6.3	315	282	Intl Flavors & Frag	833	15.8
206	137	Middle South Utils	1,233	8.1	261	303	Nalco Chemical	1,033	50.9	316	227	Lincoln National	833	-8.0
207	160	Continental Illinois	1,229	8.1	262	263	First Intl Bshs	1,034	31.8	317	252	NLT	823	1.0
208	111	United Telecom	1,226	-8.3	263	188	Central & South West	1,027	1.3	318	■	Tidewater	822	142.5
209	180	Continental Corp	1,225	-12.4	264	214	Carnation	1,013	8.6	319	219	Polaroid	821	-10.7
210	186	Union Carb	1,224	-20.0	265	233	Textron	1,012	16.1	320	367	Marriott	821	48.1
211	254	Transamerica	1,225	10.1	266	197	Campbell Soup	1,004	1.8	321	235	Owens-Corning Fbrgls	819	-5.7
212	207	Kimberly-Clark	1,218	37.7	267	141	Sundstrand	1,001	62.4	322	130	Intl Harvester	816	-32.2
213	270	Houston Industries	1,215	10.1	268	170	Coastal Corp	997	92.5	323	384	Penn Central	816	52.3
214	111	General American Oil	1,101	28.0	269	415	Parker Drilling	993	104.7	324	157	Ohio Edison	814	-2.0
215	■	Prime Computer	1,200	192.8	270	382	Norton	990	82.3	325	240	St Paul Companies	812	-5.0
216	175	El Paso	1,105	13.9	271	246	JMC	981	17.4	326	■	Federal Express	808	115.7
217	240	Waste Management	1,102	37.5	272	241	Long Island Lighting	980	11.2	327	285	Scott Paper	807	13.8
218	181	Newmont Mining	1,101	24.0	273	192	Wal-Mart Stores	978	86.2	328	232	Hercules	806	-7.8
219	113	Colgate-Palmolive	1,098	3.8	274	■	Reading & Bates	975	199.1	329	349	NICOR	798	33.2
220	240	General Signal	1,093	15.4	275	377	Pacific Pwr & Lt	970	41.9	330	220	Safeway Stores	797	-13.2
221	153	Gulf & Western Inds	1,084	46.2	276	261	Kaiser Alum & Chem	965	22.0	331	■	ROLM	792	151.6
222	174	U S Fidelity & Gty	1,089	11.1	277	236	Pittston	969	11.4	332	267	Pa Power & Light	791	2.5
223	315	Noble Athletics	1,088	80.1	278	423	Cabot	960	101.2	333	308	Celanese	787	15.2
224	167	Air Prods & Chems	1,086	19.3	279	193	Consumers Power	958	3.2	334	■	Gearhart Industries	787	134.8
225	264	Delta Air Lines	1,071	-9.0	280	■	Global Marine	953	147.7	335	■	Avnet	786	102.8

■ Not in S&P 500

THE FORBES MARKET VALUE 500

Rank 1980	Rank 1979	Company	Market value (\$000,000)	% change over 1979	Rank 1980	Rank 1979	Company	Market value (\$000,000)	% change over 1979	Rank 1980	Rank 1979	Company	Market value (\$000,000)	% change over 1979
336	327	Phelps Dodge	786	22.8	391	363	Timken	679	18.8	446	428	Gulf States Utils	569	21.0
337	321	Jack Eckerd	782	19.7	392	376	Data General	679	22.9	447	■	McRae Consol Oil & Gas	567	183.4
338	271	Crum & Forster	782	3.2	393	311	Cleveland Elec Illum	677	0.9	448	383	Johns-Manville	566	5.2
339	273	Standard Brands	774	3.5	394	374	Interco	676	31.9	449	■	Adobe Oil & Gas	562	84.1
340	204	Black & Decker	773	20.0	395	342	Reynolds Metals	676	9.7	450	■	Centex	560	42.5
341	299	May Dept Stores	772	11.1	396	■	Inexco Oil	673	72.8	451	380	Pacific Lighting	559	2.4
342	■	Natl Medical Entreprs	771	189.5	397	461	City Investing	660	54.8	452	481	Supron Energy	558	36.1
343	387	Auto Data Processing	771	44.8	398	■	DEKALB AgResearch	666	76.2	453	■	First Mississippi	557	124.3
344	■	Tele-Communications	766	150.1	399	439	Eastern Gas & Fuel	662	45.1	454	339	Allegheny Power	554	-10.3
345	■	Geosource	766	165.5	400	399	R R Donnelley & Sons	660	28.0	455	■	Twentieth Century-Fox	554	62.4
346	427	Belco Petroleum	765	62.6	401	■	Cray Research	659	233.8	456	319	Jetterson-Pilot	552	-16.1
347	276	Borden	764	2.7	402	438	Raychem	656	43.4	457	434	Adolph Coors	551	19.9
348	405	First City Bancorp	762	51.4	403	344	Wells Fargo	652	6.4	458	■	Tymshare	549	128.0
349	312	Eaton	762	11.8	404	293	Baltimore Gas & Elec	646	77.9	459	347	Northeast Utilities	546	-10.2
350	456	Bankers Trust N Y	761	75.7	405	■	Amer Medical Intl	644	85.0	460	■	Teleprompter	543	44.4
351	■	Zapata	759	219.0	406	351	Utah Power & Light	642	7.8	461	400	USLIFE	542	8.2
352	244	Dana	758	-9.7	407	334	Central Tel & Utils	641	2.3	462	333	Esmark	539	-14.3
353	170	Amer Broadcasting	758	-30.6	408	■	Lear Siegler	639	83.6	463	458	Super Valu Stores	535	-23.7
354	329	Capital Cities Comm	758	19.4	409	379	Chemical New York	639	17.0	464	403	United States Gypsum	534	5.7
355	245	Household Finance	757	9.8	410	388	Medtronic	639	20.3	465	475	Willamette Inds	533	-27.3
356	269	Lucky Stores	757	-1.5	411	■	Amer Quasar Petro	638	142.0	466	423	Potomac Elec Power	531	-10.8
357	292	Pillsbury	752	7.2	412	306	No States Power	631	-8.0	467	■	Advanced Micro Deves	527	103.4
358	346	Fort Howard Paper	752	23.1	413	483	American Petrolina	631	64.2	468	■	Mallinckrodt	524	82.6
359	361	Beckman Instruments	751	31.2	414	471	Pioneer Hi-Bred Intl	630	47.7	469	■	Pall	523	101.6
360	317	Northwest Bancorp	749	13.6	415	354	Alexander & Alexander	629	6.7	470	375	Ethyl	522	-5.5
361	408	Kaneb Services	748	50.2	416	469	Storage Technology	628	47.1	471	■	Parsons	517	110.4
362	335	Masco	748	19.4	417	398	Gt Northern Nekousa	625	20.9	472	314	UAL	517	-21.8
363	■	LTV	746	259.6	418	■	Fehmont Oil	623	240.1	473	350	Northwest Airlines	514	-14.0
364	462	Pacific Lumber	746	30.4	419	381	Mellon National	623	14.5	474	■	Petrolite	512	122.2
365	275	F W Woolworth	741	-10.5	420	343	First Chicago	622	1.2	475	412	Gulf United	512	4.2
366	373	Square D	740	33.3	421	368	Illinois Power	617	9.4	476	■	Northwest Energy	511	57.0
367	457	Cox Broadcasting	740	70.8	422	131	Greyhound	615	2.6	477	■	Crocker National	509	36.1
368	360	Owens-Illinois	738	28.1	423	■	Delhi Intl Oil	615	355.9	478	417	Duquesne Light	507	4.7
369	444	Bausch & Lomb	735	64.1	424	369	Quaker Oats	614	30.1	479	425	Burlington Inds	505	6.7
370	462	Cincinnati Milacron	734	69.8	425	418	Republic of Texas	611	26.3	480	■	IC Industries	505	28.7
371	445	Overseas Shipholding	729	63.1	426	492	Deluxe Check Printers	611	50.4	481	449	Pitney Bowes	504	13.8
372	496	Joy Manufacturing	726	82.0	427	330	Heublein	609	34.0	482	■	Dorchester Gas	504	91.1
373	323	Genuine Parts	724	11.1	428	401	Firestone	606	15.4	483	487	Bucyrus-Erie	503	23.1
374	288	Union Electric	719	1.9	429	393	Kroger	604	13.1	484	■	North Amer Philips	502	44.6
375	265	Norton Simon	718	7.8	430	■	EG&G	600	86.0	485	421	Diamond Intl	498	3.5
376	425	Louisiana-Pacific	714	11.2	431	353	First Bank System	600	1.2	486	372	Capital Holding	495	-11.5
377	208	Fedl Natl Mortgage	702	-25.8	432	137	Rohm & Haas	598	-3.6	487	■	Rollins	494	29.1
378	298	Public Service Ind	700	0.5	433	497	Westvaco	598	15.6	488	409	Jim Walter	494	-0.5
379	310	Whirlpool	698	2.8	434	371	Colt Industries	591	5.4	489	■	Phila Suburban	493	71.7
380	278	Winn-Dixie Stores	695	8.5	435	468	McGraw-Edison	588	37.7	490	■	foremost-McKesson	493	29.7
381	406	Brown-Forman Dist	694	38.7	436	498	A E Staley Mfg	588	47.8	491	452	Avco	492	12.4
382	268	Consolidated Foods	692	-10.3	437	320	Inland Steel	587	-10.4	492	■	MCI Communications	489	235.3
383	395	Roadway Express	692	32.9	438	303	American Can	587	14.7	493	488	Parker-Hannifin	489	19.9
384	281	Koppers	691	-4.1	439	222	Bally Manufacturing	587	-35.0	494	395	W W Grainger	488	7.5
385	280	Sateco	690	-4.7	440	437	PACCAR	583	27.5	495	■	Peabody Intl	488	134.4
386	366	R H Macy	687	21.2	441	■	Shearson Loeb Rhoades	583	432.8	496	426	Chubb	486	2.9
387	335	Tosco	685	49.0	442	■	Petro-Lewis	581	315.0	497	■	Foxboro	486	55.8
388	424	Mead	684	6.5	443	440	Portlatch	575	26.4	498	450	Cessna Aircraft	485	10.7
389	■	Crouse-Hinds	681	196.2	444	460	Public Service Colo	570	31.8	499	■	Sanders Associates	485	130.1
390	340	MGIC Investment	680	10.1	445	■	Amdahl	570	63.5	500	316	Southland	485	-26.5

■ Not in 500 list of 1979

SUMMARY



Where they rank, 1980								
Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
398	292	53	126	Abbott Laboratories (Dec)	2,062,835	2,038,155	3,489,610	214,413
■	486	■	■	ACF Industries (Dec)	1,109,488	1,029,063	414,414	44,756
■	■	449	■	Adobe Oil & Gas (Dec)	277,938	154,382	561,920	21,449
■	■	467	■	Advanced Micro Devices (Mar)	164,756	225,593	527,160	23,277
11	23	67	38	Aetna Life & Casualty (Dec)	35,752,700	13,318,000	2,845,636	508,300
44	396	■	■	H F Ahmanson (Dec)	13,109,603	1,371,119	463,106	48,077
469	383	224	266	Air Products & Chemicals (Sept)	1,750,621	1,420,759	1,180,222	115,502
■	482	■	■	Akzona (Dec)	846,708	1,054,015	151,458	4,877
■	■	■	442	Alaska Interstate (Dec)	593,631	261,652	433,251	63,141
■	188	■	■	Albertson's (Jan)	627,219	3,039,129	300,125	41,621
■	268	■	■	Alco Standard (Sept)	739,055	2,234,327	322,875	50,832
■	■	415	469	Alexander & Alexander Services (Dec)	673,263	411,872	628,524	56,399
■	■	■	402	Alexander & Baldwin (Dec)	655,492	431,733	292,736	71,860
222	448	■	487	Allegheny (Dec)	3,353,622	1,165,620	308,583	54,281
255	430	454	294	Allegheny Power System (Dec)	3,009,892	1,159,502	553,960	103,748
275	■	■	■	Allied Bancshares (Dec)	2,855,187	294,346	374,874	37,295
154	77	136	81	Allied Corp (Dec)	4,538,000	5,519,000	1,791,662	289,000
491	257	■	355	Allied Stores (Jan)	1,620,270	2,298,838	421,091	83,906

■ Not on 500 list

¹Formerly Allied Chemical

A SUMMARY OF THE 500's RANKINGS

On these and the following pages, a summary of all four FORBES 500 rosters. The companies are listed alphabetically. We give their rankings in sales, profits, assets and market value, the actual figures reported that determined those rankings, and the names of their chief executives.

Share data: 1980									
Cash flow (\$000)	Shares outstanding (000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees (000)	Chief executive
274,610	61,763	NYSE	ABT	3.46	1.15	56½	North Chicago, Ill	31.0	Robert A Schoellhorn
126,059	9,009	NYSE	ACF	5.02	2.44	46	New York, NY	13.3	John F Burditt
46,106	14,196	ASE	AOI	1.47	0.13	39½	Midland, Tex	0.4	B J Pevehouse
38,126	15,280	NYSE	AMD	1.47	none	34½	Sunnyvale, Cal	7.3	Walter J Sanders III
3,392,500	80,442	NYSE	AET	6.30	2.04	35½	Hartford, Conn	39.1	John H Filer
687,378	23,749	NYSE	AHM	2.07	1.20	19½	Los Angeles, Cal	4.3	William H Ahmanson
276,878	28,525	NYSE	APD	4.07	0.80	41½	Allentown, Pa	15.2	Edward Donley
46,620	12,239	NYSE	AXO	0.40	0.80	12½	Asheville, NC	15.9	Claude S Ramsey
65,617	12,558	NYSE	AKI	5.22	0.50	34½	Houston, Tex	1.4	O Charles Honig
76,504	14,821	NYSE	ABS	2.70	0.75	20½	Boise, Ida	27.0	Warren E McCain
73,957	9,427	NYSE	ASN	5.25	1.76	34½	Valley Forge, Pa	17.8	Ray B Mundt
70,671	18,486	NASDAQ	AALS	3.06	1.64	34	New York, NY	7.5	John A Bogardus Jr
91,740	9,148	NASDAQ	ALEX	7.89	1.93	32	Honolulu, Haw	3.8	Robert J Pfeiffer
440,604	9,351	NYSE	Y	4.76	1.08	33	New York, NY	9.0	Fred M Kirby
201,212	40,288	NYSE	AYP	2.59	1.80	13½	New York, NY	5.6	Charles B Finch
54,662	11,403	NASDAQ	ALBN	3.36	0.79	32½	Houston, Tex	1.7	Gerald H Smith
594,000	33,489	NYSE	ACD	8.15	2.15	53½	Morris Township, NJ	46.9	Edward L Hennessey Jr
130,041	20,172	NYSE	ALS	4.11	1.68	20½	New York, NY	54.0	Thomas M Macioce

All share data adjusted for stock splits and stock dividends through May 11, 1981.

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank, 1980								
Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
■	287	■	■	Allis-Chalmers (Dec)	1,548,830	2,063,940	453,051	48,232
142	90	97	48	Aluminum Company of America (Dec)	5,188,082	5,147,608	2,178,317	469,945
134	201	76	44	AMAX (Dec)	5,275,600	2,949,170	2,560,676	470,390
■	■	445	■	Amdahl (Dec)	389,606	394,351	569,633	15,221
109	56	54	35	Amerada Hess (Dec)	5,895,444	7,868,963	3,486,873	540,242
231	141	■	■	American Airlines (Dec)	3,277,883	3,820,978	258,282	-125,233
428	■	■	■	American Bank & Trust Co (Dec)	1,930,349	200,466	97,048	19,641
182	121	102	50	American Brands (Dec)	3,970,883	4,276,527	2,103,118	405,489
■	262	353	205	American Broadcasting Companies (Dec)	1,410,876	2,256,216	758,117	146,304
282	108	438	349	American Can (Dec)	2,822,000	4,812,200	587,149	85,700
268	160	159	187	American Cyanamid (Dec)	2,916,563	3,453,934	1,564,401	159,195
56	147	84	61	American Electric Power (Dec)	10,951,984	3,756,464	2,478,803	348,377
28	78	65	58	American Express (Dec)	19,709,000	5,504,000	2,868,779	376,000
305	■	■	■	American Fletcher (Dec)	2,656,592	293,053	70,789	19,092
83	258	288	176	American General (Dec)	7,293,328	2,291,716	912,364	167,352
345	143	41	47	American Home Products (Dec)	2,370,262	3,798,524	4,374,478	445,889
■	251	116	249	American Hospital Supply (Dec)	1,457,459	2,339,896	1,953,971	122,195
87	217	68	85	American International Group (Dec)	6,899,756	2,709,475	2,837,100	282,169
■	■	405	■	American Medical International (Aug)	544,530	537,059	643,833	32,386
■	234	■	■	American Motors (Dec)	1,028,957	2,552,587	220,782	-197,525
271	■	■	422	American National Insurance (Dec)	2,894,938	661,126	395,893	67,975
162	189	233	258	American Natural Resources (Dec)	4,383,491	3,038,546	1,145,210	118,236
■	282	413	290	American Petrolina (Dec)	1,187,572	2,098,464	630,513	104,279
■	■	411	■	American Quasar Petroleum (Dec)	210,220	44,935	637,787	4,924
425	■	■	■	American Savings & Loan Assn of Fla (Sept)	1,935,931	186,831	54,699	4,554
299	■	■	■	American Security (Dec)	2,713,526	273,100	123,476	23,825
■	221	295	188	American Standard (Dec)	1,578,371	2,673,589	890,354	156,893
■	65	■	■	American Stores (Jan)	1,292,992	6,419,884	209,945	51,553
1	5	2	1	American Telephone & Telegraph (Dec)	125,450,800	50,791,200	36,137,247	6,079,700
123	■	■	■	AmeriTrust (Dec)	5,601,942	566,444	288,344	51,791
■	360	■	467	AMF (Dec)	979,321	1,534,030	451,990	56,593
■	300	■	385	Amfac (Dec)	1,235,983	1,922,399	365,780	76,101
■	453	130	232	AMP (Dec)	929,192	1,155,382	1,867,293	131,274
294	■	■	■	AmSouth Bancorporation (Dec)	2,738,570	281,522	149,405	28,351
■	414	■	■	Amstar (June)	606,931	1,284,988	211,148	30,853
■	■	■	406	Amsted Industries (Sept)	453,321	914,868	465,750	71,200
■	335	■	499	Anderson, Clayton (June)	865,016	1,703,102	253,894	52,749
328	170	203	169	Anheuser-Busch Companies (Dec)	2,449,800	3,295,400	1,253,856	171,800
■	■	131	■	Apple Computer (Sept)	65,350	117,126	1,865,341	11,698
■	212	■	440	ARA Services (Sept)	1,097,065	2,806,020	347,823	63,246
■	213	146	264	Archer Daniels Midland (June)	1,365,564	2,802,011	1,647,311	115,958
405	■	■	■	Arizona Bank (Dec)	2,030,727	213,390	120,842	15,486
264	■	310	208	Arizona Public Service (Dec)	2,928,484	765,760	842,722	143,290
■	■	293	394	Arkansas Louisiana Gas (Dec)	1,219,550	974,510	892,222	73,427
192	75	103	95	Armco (Dec)	3,805,400	5,678,000	2,101,856	265,300
■	407	■	■	*Armstrong World Industries (Dec)	888,513	1,322,967	352,645	48,566
401	311	200	125	ASARCO (Dec)	2,044,751	1,817,032	1,280,676	216,472
221	52	253	134	Ashland Oil (Sept)	3,357,614	8,118,369	1,074,694	205,129
■	297	■	■	Associated Dry Goods (Jan)	1,020,871	1,952,239	331,485	52,211
440	■	■	■	Atlantic Bancorp (Dec)	1,897,418	189,925	76,096	15,614
■ Not on 500 list				*Formerly American General Insurance				
				*Formerly Alabama Bancorporation				
				*Formerly Armstrong Cork				

A SUMMARY OF THE 500's RANKINGS

Share data: 1980									
Cash flow (\$000)	Shares outstanding ('000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees ('000)	Chief executive
74,423	12,455	NYSE	AM	3.60	2.00	36½	West Allis, Wis.	28.9	David C. Scott
735,815	73,066	NYSE	AA	6.54	1.60	29½	Pittsburgh, Pa.	45.6	W. H. Krome George
624,330	62,077	NYSE	AMX	7.48	2.40	41¼	Greenwich, Conn.	20.4	Pierre Gousseland
76,242	16,878	ASE	AMH	0.83	0.40	33¼	Sunnyvale, Cal.	4.0	Eugene R. White
1,046,870	80,389	NYSE	ALIC	6.44	1.00	43½	New York, NY	8.4	Leon Hess
152,215	28,698	NYSE	AMR	4.78	0.10	9	Dallas, Tex.	45.3	Albert V. Casey
25,075	7,058	NASDAQ	APEN	2.78	0.95	13¼	Reading, Pa.	1.8	Samuel A. McCullough
462,640	27,137	NYSE	AMB	14.02	5.90	77½	New York, NY	52.5	Edward W. Whittemore
190,180	28,209	NYSE	ABC	5.18	1.60	26½	New York, NY	12.8	Leonard H. Goldenson
242,100	19,330	NYSE	AC	4.26	2.90	30½	Greenwich, Conn.	51.0	William S. Woodside
327,046	47,951	NYSE	ACY	3.32	1.60	32½	Wayne, NJ	42.6	Dr. James G. Affleck
749,957	146,892	NYSE	AEP	2.41	2.23	16½	Columbus, Ohio	26.7	Willis S. White Jr.
1,155,000	71,274	NYSE	AXP	8.27	1.95	40¼	New York, NY	44.0	James D. Robinson III
28,826	4,567	NASDAQ	AFLT	4.16	1.24	15½	Indianapolis, Ind.	2.5	Frank E. McKinney Jr.
758,410	24,493	NYSE	AGC	6.56	1.00	37¼	Houston, Tex.	8.3	Harold S. Hook
525,568	155,537	NYSE	AHP	2.84	1.70	28½	New York, NY	49.8	John W. Culligan
202,944	40,602	NYSE	AHS	3.03	0.89	48½	Evanston, Ill.	31.1	Karl D. Bays
677,873	37,828	NASDAQ	AIGR	7.48	0.48	75	New York, NY	20.8	Maurice R. Greenberg
63,756	15,149	NYSE	AMI	2.12	0.56	42½	Beverly Hills, Cal.	18.4	Royce Diener
-131,897	56,976	NYSE	AMO	-6.00	0.15	3½	Southfield, Mich.	24.9	Gerald C. Meyer
200,349	30,749	NASDAQ	ANAT	2.21	0.62	12½	Galveston, Tex.	12.7	Orson C. Clay
461,695	23,253	NYSE	ANR	5.11	3.38	49¼	Detroit, Mich.	16.0	Arthur R. Seder Jr.
176,885	10,778	ASE	APIA	9.69	3.00	58¼	Dallas, Tex.	2.7	Richard I. Galland
20,676	28,009	NASDAQ	AQAS	0.25	none	31½	Fort Worth, Tex.	0.3	Richard L. Lowe
104,568	2,559	NYSE	AAA	1.83	0.80	21½	Miami, Fla.	0.8	Morris N. Broad
37,733	3,579	NASDAQ	ASEC	6.62	2.25	34¼	Washington, DC	1.4	W. Jarvis Moody
240,119	27,083	NYSE	AST	5.69	2.00	32½	New York, NY	49.1	William A. Marquard
135,993	9,822	NYSE	ASC	4.11	0.80	21½	Salt Lake City, Utah	62.0	Lennie S. Skaggs
15,367,100	754,825	NYSE	T	8.19	5.00	47½	New York, NY	1,044.0	Charles L. Brown
82,693	9,227	NASDAQ	AMTR	5.62	2.56	31¼	Cleveland, Ohio	4.5	M. Brock Weir
113,222	20,545	NYSE	AMF	2.76	1.24	22	White Plains, NY	27.6	W. Thomas York
127,262	13,674	NYSE	AMA	5.37	1.32	26¼	Honolulu, Haw.	25.2	Henry A. Walker Jr.
187,644	35,996	NYSE	AMP	3.65	1.00	51½	Harrisburg, Pa.	18.9	Joseph D. Brenner
45,120	7,378	NASDAQ	ABNC	3.85	1.32	20¼	Birmingham, Ala.	3.5	John W. Woods
53,884	8,985	NYSE	ASR	3.32	1.35	23¼	New York, NY	8.0	Robert T. Quittmeyer
95,579	10,800	NYSE	AD	6.60	2.41	43½	Chicago, Ill.	11.5	Robert H. Wellington
60,632	12,310	NYSE	AYL	4.00	1.14	20½	Houston, Tex.	17.3	Thomas J. Barlow
347,300	45,184	NYSE	BUD	3.80	0.99	27½	St. Louis, Mo.	18.0	August A. Busch III
13,822	54,662	NASDAQ	AAPL	0.24	none	34½	Cupertino, Cal.	1.0	A. C. Markkula
141,354	11,086	NYSE	ARA	5.33	1.88	31½	Philadelphia, Pa.	120.0	William S. Fishman
167,275	66,558	NYSE	ADM	2.03	0.13	24¼	Decatur, Ill.	5.6	Dwayne O. Andreas
23,208	7,334	NASDAQ	ABKP	2.12	0.75	16½	Phoenix, Ariz.	2.1	Donald B. Tostenrud
173,978	47,814	NYSE	AZP	2.75	2.06	17½	Phoenix, Ariz.	5.4	Keith L. Turley
145,353	25,133	NYSE	ALG	2.92	1.28	35½	Shreveport, La.	4.8	Edward Sheffield Nelson
439,000	55,312	NYSE	AS	4.73	1.57	38	Middletown, Ohio	58.8	Harry Holiday Jr.
103,970	24,747	NYSE	ACK	1.94	1.10	14¼	Lancaster, Pa.	22.6	Harry A. Jensen
195,733	29,611	NYSE	AR	7.31	1.85	43¼	New York, NY	12.7	Charles F. Barber
361,234	26,454	NYSE	ASH	6.80	2.25	40½	Russell, Ky.	24.6	Orin E. Atkins
94,215	13,530	NYSE	DG	3.86	1.55	24¼	New York, NY	49.8	William P. Arnold
24,923	5,248	NASDAQ	ABAN	2.98	0.86	14½	Jacksonville, Fla.	2.8	Billy J. Walker

All share data adjusted for stock splits and stock dividends through May 11, 1981.

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank 1980					Assets	Sales	Market value	Net profits
Assets	Sales	Market value	Net profits	Company (fiscal year end)	(\$000)	(\$000)	of common (\$000)	(\$000)
36	15	10	9	Atlantic Richfield (Dec)	16,604,844	23,744,302	15,125,699	1,651,423
■	■	343	■	Automatic Data Processing (June)	356,699	454,934	770,616	38,249
113	278	491	274	Avco (Nov)	5,843,526	2,149,906	492,275	112,196
■	423	335	403	Avnet (June)	619,040	1,266,804	786,267	71,702
■	229	106	106	Avon Products (Dec)	1,571,400	2,569,100	2,052,721	241,300
259	■	■	■	Bache Group (July)	2,965,953	621,957	236,705	26,752
■	358	60	219	Baker International (Sept)	1,401,889	1,547,444	3,244,163	138,627
318	■	■	492	Baldwin-United (Dec)	2,590,876	939,571	427,808	53,652
■	■	439	494	Bally Manufacturing (Dec)	658,653	679,113	586,776	53,469
250	432	404	216	Baltimore Gas & Electric (Dec)	3,073,013	1,226,442	645,628	139,399
281	■	■	■	Banc One (Dec)	2,823,728	300,218	222,300	32,849
190	■	■	■	BanCal Tri-State (Dec)	3,851,924	397,149	117,504	16,976
310	■	■	■	Banco Popular de Puerto Rico (Dec)	2,630,127	280,595	67,500	23,463
147	■	■	■	BancOhio (Dec)	5,002,103	511,712	116,667	7,959
349	■	■	■	Bancorp Hawaii (Dec)	2,342,951	240,520	119,067	25,076
59	464	■	■	Bank of New York (Dec)	10,422,805	1,101,876	232,061	48,767
336	■	■	■	Bank of Virginia (Dec)	2,403,117	282,104	65,317	12,351
3	29	40	28	BankAmerica (Dec)	111,617,294	12,074,540	4,453,798	643,443
13	150	350	127	Bankers Trust New York (Dec)	34,201,630	3,693,294	761,131	213,800
159	■	■	■	Barnett Banks of Florida (Dec)	4,430,818	434,769	252,225	37,693
■	■	369	■	Bausch & Lomb (Dec)	413,392	582,681	734,886	52,333
■	394	133	234	Baxter Travenol Laboratories (Dec)	1,412,638	1,374,384	1,843,011	128,400
237	■	■	■	BayBanks (Dec)	3,207,268	307,177	108,807	26,545
180	49	129	80	Beatrice Foods (Feb)	3,980,279	8,290,509	1,875,451	290,140
■	■	359	■	Beckman Instruments (June)	534,175	549,272	750,775	36,557
■	■	257	436	Becton, Dickinson (Sept)	841,441	942,031	1,051,375	64,694
■	■	346	378	Belco Petroleum (Dec)	1,001,303	836,933	765,055	77,893
266	140	185	149	Bendix (Sept)	2,923,500	3,861,700	1,358,711	191,600
70	230	■	323	*Beneficial Corp (Dec)	8,299,700	2,568,900	484,553	92,800
139	61	231	252	Bethlehem Steel (Dec)	5,206,800	6,743,000	1,152,007	121,000
■	■	194	343	Big Three Industries (Dec)	815,048	659,121	1,312,602	86,604
■	377	340	331	Black & Decker Manufacturing (Sept)	1,183,219	1,438,299	772,981	90,056
■	389	■	423	Blue Bell (Sept)	868,774	1,397,760	324,680	67,910
394	■	■	■	Boatmen's Bancshares (Dec)	2,073,289	182,926	71,990	15,641
108	40	45	31	Boeing (Dec)	5,931,300	9,426,200	4,252,017	600,500
302	194	289	223	Boise Cascade (Dec)	2,679,190	3,018,940	908,612	136,270
307	115	347	201	Borden (Dec)	2,643,294	4,595,795	764,286	147,863
437	222	291	239	Borg-Warner (Dec)	1,901,600	2,673,300	895,698	126,100
■	497	■	■	Borman's (Jan)	145,535	1,000,795	9,845	33
460	■	■	428	Boston Edison (Dec)	1,784,124	886,396	299,452	66,758
■	374	■	■	Braniff International (Dec)	1,107,368	1,452,130	100,095	-131,436
376	179	59	93	Bristol-Myers (Dec)	2,209,400	3,158,300	3,322,735	270,600
451	■	■	■	Broadview Financial (Dec)	1,858,075	166,375	21,183	-2,173
■	■	381	■	Brown-Forman Distillers (Apr)	461,338	423,391	693,803	50,388
■	433	■	■	Brown Group (Oct)	538,578	1,220,884	226,858	44,970
■	438	■	■	Brunswick (Dec)	924,331	1,199,709	313,317	23,928
■	■	483	■	Bucyrus-Erie (Dec)	625,544	511,293	502,695	48,234
386	204	479	364	Burlington Industries (Sept)	2,117,341	2,900,649	505,494	81,330
135	136	87	121	Burlington Northern (Dec)	5,267,005	3,953,640	2,396,681	222,874
189	209	93	362	Burroughs (Dec)	3,854,694	2,857,186	2,236,351	81,972

■ Not on 500 list

*Figures include unconsolidated subsidiaries.

A SUMMARY OF THE 500's RANKINGS

Share Data: 1980										
Cash flow (\$000)	Shares outstanding (000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees (000)	Chief executive	
3,247,166	237,732	NYSE	ARC	6.64	1.80	63 3/8	Los Angeles, Cal	53.4	Robert O Anderson	
74,268	15,568	NYSE	AUD	2.49	0.70	49 1/2	Clifton, NJ	11.9	Frank R Lautenberg	
245,039	16,975	NYSE	AV	6.16	1.20	29	Greenwich, Conn	26.9	James R Kerr	
79,305	15,417	NYSE	AVT	4.57	0.90	51	New York, NY	12.0	Anthony R Hamilton	
290,100	60,153	NYSE	AVP	4.01	2.95	34 1/4	New York, NY	34.3	David W Mitchell	
30,923	10,883	NYSE	BAC	2.87	0.70	21 1/4	New York, NY	7.6	Harry A Jacobs Jr	
225,005	66,718	NYSE	BKO	2.11	0.38	48 1/8	Orange, Cal	21.7	Earnest H Clark Jr	
358,526	9,863	NYSE	BDW	5.45	1.35	43 3/8	Cincinnati, Ohio	10.0	Morley P Thompson	
96,192	25,512	NYSE	BLY	2.01	0.10	23	Chicago, Ill	9.7	Robert Mullane	
281,795	32,690	NYSE	BGE	3.64	2.47	19 1/4	Baltimore, Md	8.7	Bernard C Trueschler	
50,446	6,840	NASDAQ	BONE	4.76	1.74	32 1/2	Columbus, Ohio	3.1	John G McCoy	
22,654	4,608	NYSE	BNC	3.64	1.07	25 1/2	San Francisco, Cal	3.3	Chauncey E Schmidt	
39,911	3,000	NASDAQ	BPOP	7.82	1.45	22 1/2	San Juan, PR	3.4	Rafael Carrion Jr	
40,509	8,046	NASDAQ	BOHI	0.99	1.40	14 1/2	Columbus, Ohio	6.0	Arthur D Herrmann	
39,691	7,384	NASDAQ	BNHI	3.35	0.96	16 1/8	Honolulu, Haw	2.7	Frank J Manaut	
77,429	6,678	NYSE	BK	7.49	2.79	34 1/4	New York, NY	7.2	Elliott Averett	
32,880	5,332	NYSE	BKV	2.24	1.16	12 1/4	Richmond, Va	3.3	Frederick Deane Jr	
1,053,052	147,233	NYSE	BAM	4.38	1.41	30 1/4	San Francisco, Cal	82.3	Samuel H Armacost	
323,796	24,652	NYSE	BT	8.65	1.65	30 1/8	New York, NY	12.2	Alfred Brittain III	
63,757	8,550	NYSE	BBF	4.42	1.10	29 1/2	Jacksonville, Fla	7.0	Charles E Rice	
63,624	11,853	NYSE	BOL	4.36	1.14	62	Rochester, NY	11.6	Daniel G Schuman	
181,645	34,856	NYSE	BAX	3.72	0.64	52 1/8	Deerfield, Ill	32.7	Vernon R Loucks Jr	
43,322	2,981	NASDAQ	BBNK	8.82	2.65	36 1/2	Boston, Mass	4.2	William M Crozier Jr	
455,530	97,426	NYSE	BRY	2.81	1.28	19 1/4	Chicago, Ill	88.0	James L Dutt	
57,114	20,360	NYSE	BEC	1.83	0.33	36 1/8	Fullerton, Cal	12.1	Arnold O Beckman	
103,358	20,122	NYSE	BIX	3.14	0.94	52 1/4	Paramus, NJ	20.6	Wesley J Howe	
152,807	23,096	NYSE	BPC	3.35	0.53	33 1/8	New York, NY	1.9	Arthur B Belfer	
241,800	23,029	NYSE	BX	7.68	2.88	59	Southfield, Mich	78.5	William M Agee	
419,000	22,151	NYSE	BNL	3.40	2.00	21 1/8	Wilmington, Del	24.9	Finn M W Caspersen	
443,500	43,678	NYSE	BS	2.77	1.60	26 1/8	Bethlehem, Pa	89.2	Donald H Trautlein	
153,464	42,342	NYSE	BIG	2.05	0.45	31	Houston, Tex	5.5	Harry K Smith	
159,393	42,067	NYSE	BDK	2.14	0.76	18 1/8	Towson, Md	20.8	Francis P Lucier	
93,293	12,548	NYSE	BBL	5.40	1.80	25 1/8	Greensboro, NC	35.0	L Kimsey Mann	
22,470	3,103	NASDAQ	BOAT	5.09	1.60	23 1/4	St Louis, Mo	1.7	Donald N Brandin	
910,200	96,363	NYSE	BA	6.23	1.40	44 1/8	Seattle, Wash	106.3	Thornton A Wilson	
237,249	26,626	NYSE	BCC	5.11	1.69	34 1/8	Boise, Ida	32.3	John B Fery	
277,008	29,681	NYSE	BN	4.79	1.88	25 1/4	New York, NY	38.4	Eugene J Sullivan	
159,700	20,952	NYSE	BOR	5.85	2.35	42 1/4	Chicago, Ill	55.2	James F Bere	
8,059	2,917	NYSE	BRF	0.01	0.20	3 1/8	Detroit, Mich	8.5	Paul Borman	
135,423	13,928	NYSE	BSE	3.75	2.72	21 1/2	Boston, Mass	4.0	Thomas J Galligan Jr	
-106,180	20,019	NYSE	BNF	-6.57	0.10	5	Dallas, Tex	14.2	John J Casey	
326,800	65,960	NYSE	BMV	4.08	1.56	50 1/8	New York, NY	35.0	Richard L Gelb	
77,214	2,973	NASDAQ	BDVF	-0.73	0.44	7 1/4	Cleveland, Ohio	0.7	John E Rupert	
57,895	12,586	ASE	BFD B	3.97	1.30	55 1/8	Louisville, Ky	2.0	W L Lyons Brown Jr	
62,534	7,318	NYSE	BG	6.16	2.03	31	St Louis, Mo	25.0	W L Hadley Griffin	
77,299	20,214	NYSE	BC	1.01	0.88	15 1/2	Skokie, Ill	25.0	K Brooks Abernathy	
64,365	20,414	NYSE	BY	2.36	0.88	24 1/8	South Milwaukee, Wisc	5.4	Norris K Ekstrom	
232,992	28,083	NYSE	BUR	2.90	1.40	18	Greensboro, NC	66.0	William A Klopman	
394,274	37,230	NYSE	BNI	7.55	1.15	64 1/4	St Paul, Minn	56.7	Richard M Bressler	
347,679	41,510	NYSE	BGH	1.99	2.50	53 1/8	Detroit, Mich	57.3	W Michael Blumenthal	

All share data adjusted for stock splits and stock dividends through May 11, 1981

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank: 1980								
Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
■	388	278	195	Cabot (Sept)	1,160,753	1,403,743	961,482	152,742
196	■	■	■	California First Bank (Dec)	3,620,903	381,567	74,186	18,238
■	■	134	377	Cameron Iron Works (June)	810,786	697,352	1,831,781	78,259
489	232	266	226	Campbell Soup (July)	1,627,565	2,560,569	1,003,749	134,582
■	460	■	■	Campbell Taggart (Dec)	443,601	1,113,147	257,959	36,247
■	■	354	408	Capital Cities Communications (Dec)	519,958	472,108	757,993	70,783
316	■	486	334	Capital Holding (Dec)	2,605,295	548,693	495,385	89,518
499	173	264	192	Carnation (Dec)	1,590,628	3,236,222	1,012,848	154,748
172	475	285	183	Carolina Power & Light (Dec)	4,241,607	1,075,604	928,145	161,388
487	224	■	460	Carter Hawley Hale Stores (Jan)	1,651,368	2,632,921	484,100	58,082
■	328	■	■	Castle & Cooke (Dec)	1,264,086	1,733,501	292,710	32,094
106	44	35	34	Caterpillar Tractor (Dec)	6,098,210	8,597,787	5,016,594	564,785
■	■	234	417	CBI Industries (Dec)	780,267	682,261	1,144,704	68,455
358	135	192	144	CBS (Dec)	2,301,215	3,962,882	1,327,880	192,969
240	■	■	■	CBT (Dec)	3,174,794	330,240	91,619	20,398
309	165	333	250	Celanese (Dec)	2,634,000	3,348,000	787,270	122,000
■	480	450	■	Centex (Mar)	896,415	1,057,362	559,215	33,634
173	329	263	154	Central & South West (Dec)	4,219,589	1,731,327	1,026,665	185,009
365	■	■	■	Central Bancorporation (Dec)	2,264,377	221,919	95,685	17,729
397	■	■	■	Central Bancshares of the South (Dec)	2,063,944	212,403	79,432	19,025
433	■	■	■	Central Fidelity Banks (Dec)	1,909,336	192,832	64,705	14,998
■	491	250	363	Central Louisiana Energy (Dec)	1,042,139	1,013,037	1,094,256	81,672
■	322	■	■	Central Soya (Aug)	658,540	1,744,445	237,469	34,758
444	■	407	325	Central Telephone & Utilities (Dec)	1,889,581	893,628	641,288	92,542
200	■	■	■	Centran (Dec)	3,565,103	351,468	105,757	24,085
■	499	498	■	Cessna Aircraft (Sept)	583,026	1,000,061	485,310	28,122
224	148	189	180	Champion International (Dec)	3,339,518	3,752,718	1,335,863	164,045
470	117	■	■	Charter (Dec)	1,746,260	4,518,114	421,044	50,237
4	55	161	60	Chase Manhattan (Dec)	76,189,567	8,002,583	1,563,678	354,178
10	120	409	167	Chemical New York (Dec)	41,342,220	4,299,897	639,205	173,451
■	393	287	305	Chesebrough-Pond's (Dec)	921,468	1,380,396	913,078	100,203
■	367	■	■	Chromalloy American (Dec)	979,076	1,518,004	301,172	44,441
93	42	■	■	Chrysler (Dec)	6,617,800	9,225,300	326,493	-1,709,700
292	413	496	286	Chubb (Dec)	2,745,528	1,291,850	485,890	105,447
367	■	■	332	Cincinnati Gas & Electric (Dec)	2,262,268	955,035	479,994	89,981
■	■	370	386	Cincinnati Milacron (Dec)	626,696	816,402	733,883	75,644
2	19	64	40	Citicorp (Dec)	114,920,000	14,211,000	2,973,899	499,000
131	57	49	42	Cities Service (Dec)	5,358,000	7,786,300	3,977,002	477,500
164	■	■	■	Citizens & Southern Georgia (Dec)	4,340,720	460,348	248,607	35,519
412	■	■	■	Citizens Fidelity (Dec)	1,992,892	196,865	136,291	17,678
351	■	■	■	City Federal Savings & Loan Assn (Dec)	2,337,297	219,813	43,000	3,349
74	82	397	288	City Investing (Dec)	7,688,809	5,386,178	669,037	104,518
■	359	■	493	Clark Equipment (Dec)	1,042,330	1,539,299	407,232	53,506
■	349	■	■	Clark Oil & Refining (Dec)	486,873	1,623,208	394,540	43,920
249	■	393	240	Cleveland Electric Illuminating (Dec)	3,094,462	893,566	676,977	125,383
176	92	268	279	Coastal Corp (Dec)	4,112,631	5,115,368	996,559	109,524
215	74	48	48	Coca-Cola (Dec)	3,405,958	5,912,595	4,124,783	422,108
319	91	219	168	Colgate-Palmolive (Dec)	2,578,134	5,130,464	1,198,241	173,225
■	■	■	497	Colonial Penn Group (Dec)	1,035,183	799,757	262,015	53,126
■	276	434	307	Colt Industries (Dec)	1,438,153	2,165,602	590,965	97,751

■ Not on 500 list

¹Formerly Citizens & Southern National Bank

A SUMMARY OF THE 500's RANKINGS

Share data: 1980									
Cash flow (\$000)	Shares outstanding ('000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees ('000)	Chief executive
164,249	31,524	NYSE	CBI	4.88	0.73	30 1/2	Boston, Mass	7.6	Robert A. Charpie
33,697	5,762	NASDAQ	CFBK	3.17	1.08	12 1/8	San Francisco, Cal	3.7	Yasushi Sumiya
112,429	30,403	NYSE	CTW	2.61	0.28	60 1/4	Houston, Tex	9.7	Myron A. Wright
209,509	32,379	NYSE	CPB	4.08	1.90	31	Camden, NJ	38.0	R. Gordon McGovern
74,898	11,095	NYSE	CTI	3.27	1.17	23 1/4	Dallas, Tex	23.0	C. B. Lane
86,589	12,902	NYSE	CCB	5.38	0.20	58 1/4	New York, NY	6.3	Thomas S. Murphy
202,545	27,909	NYSE	CPH	3.20	1.08	17 1/4	Louisville, Ky	6.6	Thomas C. Simons
203,011	36,999	NYSE	CMR	4.15	1.66	27 1/8	Los Angeles, Cal	22.4	H. Everett Olson
323,619	51,208	NYSE	CPI	2.73	2.16	18 1/4	Raleigh, NC	6.4	Sherwood H. Smith Jr.
132,066	26,526	NYSE	CHH	2.11	1.15	18 1/4	Los Angeles, Cal	55.0	Philip M. Hawley
85,560	25,433	NYSE	CKI	1.12	0.80	11 1/2	Honolulu, Haw	43.0	Donald J. Kirchhoff
955,247	86,493	NYSE	CAT	6.53	2.33	58	Peoria, Ill.	86.4	Lee L. Morgan
118,231	17,886	NYSE	CBH	3.81	1.35	64	Oak Brook, Ill.	11.0	Marvin G. Mitchell
262,817	27,882	NYSE	CBS	6.92	2.80	47 1/8	New York, NY	35.6	Thomas H. Wyman
34,738	3,558	NASDAQ	CBCT	5.96	1.88	25 1/4	Hartford, Conn.	3.7	Walter J. Connolly Jr.
320,000	14,314	NYSE	CZ	8.20	3.50	55	New York, NY	32.8	John D. Macomber
79,760	13,158	NYSE	CTX	2.90	0.25	42 1/2	Dallas, Tex	7.3	*Frank M. Crossen
358,974	79,741	NYSE	CSR	2.45	1.50	12 1/8	Dallas, Tex	8.3	Durwood Chalker
30,306	5,243	NASDAQ	CBAN	3.38	1.90	18 1/4	Cincinnati, Ohio	2.6	Oliver W. Birkhead
31,766	6,689	NASDAQ	CBSS	2.84	0.80	11 1/8	Birmingham, Ala.	2.2	Harry B. Brock Jr.
23,187	5,282	NASDAQ	CEBS	2.73	1.00	12 1/2	Richmond, Va.	2.6	Carroll L. Saine
139,601	21,456	NYSE	CEL	3.95	1.00	51	Lafayette, La.	1.3	Gale L. Galloway
66,411	15,198	NYSE	CSY	2.38	0.84	15 1/8	Fort Wayne, Ind.	10.5	Douglas G. Fleming
253,111	26,175	NYSE	CTU	3.51	2.00	24 1/2	Chicago, Ill.	13.1	Robert P. Reuss
39,362	3,881	NASDAQ	CENB	6.21	2.40	27 1/4	Cleveland, Ohio	2.6	John A. Gelbach
45,361	18,847	NYSE	CEA	1.51	0.50	25 1/4	Wichita, Kan.	18.0	Russell W. Meyer
405,092	54,525	NYSE	CHA	2.94	1.42	24 1/2	Stamford, Conn.	41.9	Andrew C. Sigler
103,364	21,592	NYSE	CHR	1.59	0.85	19 1/4	Jacksonville, Fla.	10.5	Raymond K. Mason
608,791	32,492	NYSE	CMB	10.15	2.80	48 1/4	New York, NY	33.5	Willard C. Butcher
290,825	14,996	NYSE	CHL	11.05	3.40	42 1/8	New York, NY	17.9	Donald C. Platten
129,114	32,465	NYSE	CBM	3.10	1.28	28 1/8	Greenwich, Conn.	20.6	Ralph E. Ward
78,820	14,008	NYSE	CRO	2.84	1.10	21 1/2	Clayton, Mo.	23.9	Frank P. Nykiel
-1,102,700	66,973	NYSE	C	-26.00	none	47 1/8	Highland Park, Mich.	92.6	Lee A. Iacocca
165,882	12,301	NASDAQ	CHUB	8.53	2.40	39 1/2	New York, NY	7.6	Henry U. Harder
119,338	31,475	NYSE	CIN	2.25	2.02	15 1/4	Cincinnati, Ohio	5.0	William H. Dickhoner
103,230	22,581	NYSE	CMZ	3.35	0.65	32 1/2	Cincinnati, Ohio	13.8	James A. D. Geier
883,000	122,635	NYSE	FNC	4.02	1.39	24 1/4	New York, NY	53.7	Walter B. Wriston
1,001,600	83,288	NYSE	CS	5.73	1.53	47 1/4	Tulsa, Okla.	18.9	Charles J. Waidelich
65,570	28,824	NASDAQ	CSGA	1.23	0.32	8 1/8	Atlanta, Ga.	5.6	Bennett A. Brown
30,660	7,468	NASDAQ	CFDY	2.37	0.78	18 1/4	Louisville, Ky.	1.8	J. David Grissom
114,762	3,000	NASDAQ	CTYF	1.03	0.30	11	Elizabeth, NJ	1.2	Gilbert G. Roessner
446,375	31,118	NYSE	CNV	3.42	1.43	21 1/2	New York, NY	67.3	George T. Scharffenberger
74,609	12,726	NYSE	CKL	4.18	2.20	32	Buchanan, Mich.	17.0	Bert E. Phillips
59,566	14,282	NYSE	CKO	3.03	0.80	27 1/8	Milwaukee, Wis.	7.2	Robert G. Reed III
181,116	46,289	NYSE	CVX	2.26	2.00	14 1/8	Cleveland, Ohio	5.0	Robert M. Ginn
290,516	21,490	NYSE	CGP	4.63	0.50	46 1/8	Houston, Tex.	6.5	Oscar S. Wyatt Jr.
627,103	123,589	NYSE	KO	3.42	2.16	33 1/8	Atlanta, Ga.	41.1	Robert C. Goizueta
270,578	81,931	NYSE	CL	2.12	1.09	14 1/8	New York, NY	48.2	Keith Crane
170,736	16,124	NYSE	CPG	3.29	1.40	16 1/4	Philadelphia, Pa.	4.5	John J. MacWilliams
155,675	13,060	NYSE	COT	7.38	2.90	45 1/4	New York, NY	31.3	George A. Strichman

All share data adjusted for stock splits and stock dividends through May 11, 1981.

*Office jointly held with Paul R. Seegers.

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank: 1980

Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$'000)	Sales (\$'000)	Market value of common (\$'000)	Net profit (\$'000)
188	154	190	170	Columbia Gas System (Dec)	3,861,861	3,636,507	1,333,523	170,791
■	■	■	313	*Combined International (Dec)	1,286,896	756,989	477,796	95,615
339	180	163	263	Combustion Engineering (Dec)	2,393,284	3,146,455	1,536,480	116,672
288	■	■	■	Commerce Bancshares (Dec)	2,765,231	279,101	108,091	27,141
■	425	■	■	Commercial Metals (Aug)	219,504	1,261,572	75,180	18,368
53	167	114	56	Commonwealth Edison (Dec)	11,134,874	3,324,043	1,962,938	382,003
■	415	■	■	Commonwealth Oil Refining (Dec)	613,204	1,284,442	58,125	-14,951
■	■	252	■	Computervision (Dec)	167,479	224,207	1,077,332	23,321
35	85	123	70	*Connecticut General (Dec)	16,741,582	5,279,438	1,921,799	316,696
54	17	21	15	Conoco (Dec)	11,036,275	18,301,483	7,049,452	1,026,195
76	137	158	66	Consolidated Edison (Dec)	7,459,681	3,947,165	1,566,876	334,676
366	83	382	237	Consolidated Foods (June)	2,263,443	5,342,860	692,280	127,682
■	346	■	■	Consolidated Freightways (Dec)	784,060	1,653,604	322,298	41,898
296	238	247	256	Consolidated Natural Gas (Dec)	2,735,230	2,503,054	1,102,735	118,488
■	■	■	500	Consolidated Papers (Dec)	386,899	510,289	346,655	52,573
101	255	279	119	Consumers Power (Dec)	6,276,596	2,303,983	958,165	223,798
441	■	■	■	Continental Bank (Dec)	1,892,955	198,075	103,602	19,839
72	162	209	146	Continental Corp (Dec)	8,215,970	3,419,046	1,224,609	192,505
133	76	254	118	*Continental Group (Dec)	5,321,400	5,656,900	1,070,557	224,200
9	113	207	116	Continental Illinois (Dec)	42,089,408	4,716,150	1,229,313	225,941
236	421	302	246	Continental Telephone (Dec)	3,207,552	1,267,724	877,086	122,932
94	142	196	213	*Control Data (Dec)	6,567,700	3,808,500	1,302,629	141,000
493	309	152	204	Cooper Industries (Dec)	1,613,375	1,842,173	1,623,573	146,672
■	■	457	434	Adolph Coors (Dec)	894,385	887,897	551,439	64,977
■	363	251	267	Corning Glass Works (Dec)	1,499,624	1,529,670	1,091,913	114,720
■	■	367	469	Cox Broadcasting (Dec)	461,345	309,232	739,946	56,399
353	130	166	139	CPC International (Dec)	2,328,261	4,120,331	1,502,424	197,404
■	365	■	■	Crane (Dec)	1,004,117	1,527,600	453,691	42,596
■	■	401	■	Cray Research (Dec)	104,508	60,748	659,115	10,900
29	294	477	311	Crocker National (Dec)	19,062,665	2,006,306	509,318	95,735
■	■	389	■	Crouse-Hinds (Dec)	401,174	753,566	680,526	42,307
■	422	■	■	Crown Central Petroleum (Dec)	546,440	1,266,898	169,476	19,147
■	372	■	396	Crown Cork & Seal (Dec)	873,056	1,459,790	413,424	73,196
343	187	205	308	Crown Zellerbach (Dec)	2,372,700	3,066,600	1,241,067	97,400
186	298	338	184	Crum & Forster (Dec)	3,896,211	1,931,833	782,061	161,348
75	104	117	86	CSX (Dec)	7,523,101	4,841,350	1,950,922	281,607
382	■	■	■	Cullen/Frost Bankers (Dec)	2,139,153	215,059	107,009	13,845
■	343	■	■	Cummins Engine (Dec)	1,117,897	1,666,642	253,556	-10,987
426	237	352	312	Dana (Aug)	1,935,460	2,524,008	758,257	95,727
152	41	89	55	Dart & Kraft (Dec)	4,650,300	9,411,500	2,368,140	383,100
■	■	392	483	Data General (Sept)	642,523	653,887	678,513	54,690
■	■	230	■	Datapoint (July)	223,623	318,826	1,154,579	33,478
480	■	■	435	Dayton Power & Light (Dec)	1,685,044	650,000	326,610	64,771
381	132	258	203	Dayton-Hudson (Jan)	2,155,234	4,033,536	1,045,569	146,719
448	■	■	■	Dean Witter Reynolds Organization (Aug)	1,869,939	706,958	243,501	36,012
140	79	62	114	Deere (Oct)	5,202,424	5,469,825	3,005,136	228,271
■	■	398	■	DEKALB AgResearch (Aug)	803,011	545,232	666,230	43,571
■	■	423	■	Delhi International Oil (Dec)	84,507	27,138	614,738	4,784
402	200	225	320	Delta Air Lines (June)	2,042,539	2,956,960	1,172,979	93,158
■	■	426	■	Deluxe Check Printers (Dec)	259,009	428,488	610,542	44,456

■ Not on 500 list

*Figures include unconsolidated subsidiaries.

*Formerly Combined Insurance Company of America.

*Formerly Connecticut General Insurance.

A SUMMARY OF THE 500's RANKINGS

Cash flow (\$000)	Shares outstanding (000)	Where traded	Ticker symbol	Share data: 1980		Market price (Dec 31)	Corporate headquarters	Number of employees (000)	Chief executive
				Earnings before extraordinary items	Dividends				
393,161	33,131	NYSE	CC	5.02	2.56	40 1/4	Wilmington, Del	11.4	W Frederick Laird
183,488	27,109	NYSE	PMA	3.53	1.45	17 1/8	Chicago, Ill	3.7	Clement Stone
194,757	32,954	NYSE	CSP	3.56	1.30	46 1/8	Stamford, Conn	46.3	Arthur J Santry Jr
44,874	4,858	NASDAQ	CRSH	5.62	1.60	22 1/4	Kansas City, Mo	3.2	James M Kemper Jr
28,678	4,296	ASE	CMC	4.13	0.40	17 1/2	Dallas, Tex	2.7	Stanley A Rabin
691,706	108,300	NYSE	CWE	2.97	2.60	18 1/8	Chicago, Ill	16.4	James J O'Connor
2,499	15,000	PAC	QCWO	-1.10	none	3 1/8	San Antonio, Tex	1.4	C Howard Hardesty Jr
31,077	13,383	NYSE	CVN	1.80	none	80 1/2	Bedford, Mass	3.0	Martin Allen
1,163,217	41,329	NYSE	CCN	7.66	1.47	46 1/2	Hartford, Conn	14.2	Robert D Kilpatrick
1,832,048	107,831	NYSE	CLL	9.52	2.13	65 1/8	Stamford, Conn	41.0	Ralph E Bailey
631,915	62,990	NYSE	ED	4.67	2.68	24 1/8	New York, NY	23.2	Charles F Luce
286,896	28,845	NYSE	CHD	4.12	1.76	24	Chicago, Ill	88.6	John H Bryan Jr
101,914	13,155	NYSE	CNF	3.20	1.38	24 1/2	Palo Alto, Cal	23.4	Raymond F O'Brien
278,304	19,780	NYSE	CNG	5.73	3.24	55 1/4	Pittsburgh, Pa	7.5	George J Tankersley
79,295	10,749	NASDAQ	CPER	4.91	1.95	32 1/4	Wisconsin Rapids, Wisc	5.3	George W Mead
305,825	57,634	NYSE	CMS	3.08	2.36	16 1/8	Jackson, Mich	12.6	John D Selby
33,061	4,456	NASDAQ	CBTN	4.46	1.79	23 1/4	Norristown, Pa	1.6	Roy T Peraino
565,328	50,761	NYSE	CIC	3.74	2.20	24 1/8	New York, NY	22.9	John B Ricker Jr
440,500	32,814	NYSE	CCC	6.09	2.40	32 1/8	Stamford, Conn	58.3	S Bruce Smart Jr
380,757	39,338	NYSE	CIL	5.75	1.65	31 1/4	Chicago, Ill	12.3	Roger E Anderson
375,124	55,688	NYSE	CTC	2.13	1.38	15 1/4	Atlanta, Ga	19.5	Charles Wohlstetter
298,700	18,477	NYSE	CDA	7.90	0.55	70 1/2	Minneapolis, Minn	57.1	William C Norris
194,024	30,206	NYSE	CBE	4.26	1.08	53 1/4	Houston, Tex	24.8	Robert Cizik
133,298	35,012	NASDAQ	ACCOB	1.86	0.28	15 1/4	Golden, Colo	9.5	William K Coors
148,753	18,313	NYSE	GLW	6.26	2.17	59 1/8	Corning, NY	28.8	Amory Houghton Jr
92,818	13,515	NYSE	COX	4.17	0.45	54 1/4	Atlanta, Ga	4.2	Clifford M Kirtland Jr
280,658	23,848	NYSE	CPC	8.28	3.30	63	Englewood Cliffs, NJ	40.5	James W McKee Jr
127,457	10,341	NYSE	CR	4.12	1.57	43 1/8	New York, NY	19.3	Thomas M Evans
21,643	13,590	NYSE	CYR	0.85	none	48 1/2	Mendota Heights, Minn	0.7	John A Rollwagen
203,650	13,719	NYSE	CKN	6.76	2.15	37 1/8	San Francisco, Cal	15.7	Thomas R Wilcox
57,179	17,676	NYSE	CHI	2.50	0.94	38 1/2	Syracuse, NY	12.5	Chris J Witting
51,089	5,844	ASE	CNP A	2.82	1.46	29	Baltimore, Md	1.5	Henry A Rosenberg Jr
121,950	14,570	NYSE	CCK	4.98	none	28 1/8	Philadelphia, Pa	15.2	John F Connelly
273,500	25,589	NYSE	ZB	3.46	2.20	48 1/2	San Francisco, Cal	31.1	Charles R Dahl
364,897	28,056	NYSE	CMF	5.74	1.35	27 1/8	New York, NY	9.7	B P Russell
544,939	40,857	NYSE	CSX	7.13	2.50	47 1/4	Richmond, Va	70.0	Prime F Osborn III
24,106	4,291	NASDAQ	CFBI	2.44	0.81	24 1/8	San Antonio, Tex	1.9	Thomas C Frost
51,717	8,382	NYSE	CUM	-1.31	1.80	30 1/4	Columbus, Ind	22.5	Henry B Schacht
155,626	35,474	NYSE	DCN	2.78	1.59	21 1/8	Toledo, Ohio	37.3	Gerald B Mitchell
561,100	54,440	NYSE	DKJ	7.03	0.80	43 1/2	Glenview, Ill	80.0	John M Richman
85,908	10,300	NYSE	DGN	5.20	none	65 1/8	Westboro, Mass	13.9	Edson D deCastro
63,668	19,364	NYSE	DPT	1.91	none	59 1/8	San Antonio, Tex	5.5	Harold E O'Kelley
82,795	27,504	NYSE	DPL	1.85	1.74	11 1/8	Dayton, Ohio	3.9	Robert E Frazer
214,769	23,853	NYSE	DH	6.16	1.85	43 1/4	Minneapolis, Minn	40.0	William A Andres
73,797	10,199	NYSE	DWR	2.85	0.64	23 1/8	San Francisco, Cal	9.3	Andrew J Melton Jr
389,483	62,607	NYSE	DE	3.72	1.85	48	Moline, Ill	61.0	William A Hewitt
75,869	12,874	NASDAQ	DKLB	3.60	0.72	51 1/4	DeKalb, Ill	4.6	Thomas H Roberts Jr
8,251	7,566	ASE	DLH	0.62	0.10	81 1/4	Dallas, Tex	0.3	Norman C Miller
310,683	19,881	NYSE	DAL	4.69	1.20	59	Atlanta, Ga	35.0	David C Garrett Jr
57,768	11,412	NYSE	DLX	3.90	1.50	53 1/2	St Paul, Minn	9.5	Eugene R Olson

All share data adjusted for stock splits and stock dividends through May 11, 1981.

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank: 1980								
Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
484	■	■	■	Deposit Guaranty (Dec)	1,668,809	162,528	75,378	12,858
117	312	286	151	Detroit Edison (Dec)	5,741,686	1,812,514	913,859	188,566
121	■	■	■	DETROITBANK (Dec)	5,667,781	528,066	170,142	34,787
■	416	485	■	Diamond International (Dec)	943,305	1,282,604	497,636	40,588
286	181	112	137	Diamond Shamrock (Dec)	2,793,048	3,143,040	1,989,136	201,214
303	246	42	102	Digital Equipment (June)	2,666,068	2,368,045	4,363,445	249,861
■	399	■	■	Dillingham (Dec)	794,016	1,361,935	235,026	38,175
■	285	■	■	Dillon Companies (June)	434,943	2,077,265	259,853	27,397
■	■	145	224	Walt Disney Productions (Sept)	1,347,407	914,505	1,658,860	135,186
323	■	■	■	Dominion Bankshares (Dec)	2,525,876	257,124	124,699	20,237
206	■	■	■	Donaldson, Lufkin & Jenrette (Dec)	3,474,451	485,099	76,392	8,750
■	461	400	414	R R Donnelley & Sons (Dec)	771,749	1,111,258	660,451	68,961
■	■	482	■	Dorchester Gas (Aug)	336,294	608,760	504,000	34,919
■	■	241	395	Dover (Dec)	474,945	835,167	1,121,845	73,213
48	33	28	19	Dow Chemical (Dec)	11,538,000	10,626,090	5,869,302	805,000
■	■	282	456	Dow Jones (Dec)	396,604	530,700	950,197	58,883
■	459	■	■	Dravo (Dec)	684,742	1,113,925	396,958	21,562
270	133	47	96	Dresser Industries (Oct)	2,897,300	4,016,300	4,184,235	261,100
99	340	160	73	Duke Power (Dec)	6,328,174	1,682,822	1,564,079	311,091
■	446	156	297	Dun & Bradstreet (Dec)	770,137	1,176,127	1,594,974	102,742
65	21	25	22	E I du Pont de Nemours (Dec)	9,560,000	13,652,000	6,155,268	716,000
330	■	478	321	Duquesne Light (Dec)	2,443,463	689,465	507,096	92,962
283	161	■	■	Eastern Air Lines (Dec)	2,816,177	3,452,542	182,399	-42,012
■	496	399	482	Eastern Gas & Fuel Associates (Dec)	1,020,462	1,002,727	661,518	54,768
68	39	14	13	Eastman Kodak (Dec)	8,746,926	9,734,303	11,258,069	1,153,579
356	176	349	265	Eaton (Dec)	2,302,460	3,176,466	761,663	115,784
■	357	337	413	Jack Eckerd (July)	549,492	1,547,753	782,199	69,254
■	■	430	■	E G & G (Dec)	198,846	613,093	600,062	26,310
257	155	216	■	El Paso (Dec)	2,990,737	3,543,436	1,202,834	-302,995
429	186	90	109	Emerson Electric (Sept)	1,929,417	3,066,841	2,319,356	237,723
■	313	■	426	Emhart (Dec)	977,000	1,802,900	358,514	67,000
■	■	303	■	Energy Reserves Group (Dec)	256,001	147,218	875,358	13,949
100	8	51	36	Engelhard Minerals & Chemicals (Dec)	6,300,756	26,569,974	3,763,494	532,743
379	219	144	198	ENSERCH (Dec)	2,187,288	2,694,933	1,689,614	150,162
392	■	■	■	Entex (June)	2,091,960	970,255	324,151	35,776
274	■	■	■	Equimark (Dec)	2,862,796	289,963	58,349	9,551
396	■	■	■	Equitable Bancorporation (Dec)	2,066,087	213,285	52,318	9,361
472	■	■	■	Equitable of Iowa (Dec)	1,743,486	403,332	99,776	19,063
454	202	462	43	Esmark (Oct)	1,853,895	2,924,887	539,334	471,808
■	324	470	333	Ethyl (Dec)	1,208,177	1,740,627	521,912	89,682
■	381	■	■	Evans Products (Dec)	887,866	1,423,464	251,081	41,361
■	490	■	■	Ex-Cell-O (Nov)	705,410	1,020,677	386,938	50,404
6	1	3	2	Exxon (Dec)	56,576,558	103,142,993	34,836,531	5,650,090
■	■	■	485	Fairchild Industries (Dec)	808,294	906,230	418,503	54,531
■	■	284	283	Farmers Group (Dec)	1,412,062	480,448	945,632	106,852
■	477	■	■	Fed-Mart (Aug)	313,446	1,061,503	45,659	-6,330
■	■	326	■	Federal Express (May)	398,127	415,379	807,828	38,730
5	93	377	■	Federal National Mortgage Assoc (Dec)	58,470,003	5,081,466	701,919	14,208
199	67	181	90	Federated Department Stores (Jan)	3,575,513	6,300,686	1,379,799	277,727
■	■	418	■	Felmont Oil (Dec)	120,910	56,424	623,040	13,697

■ Not on 500 list

*Figures include unconsolidated subsidiaries

A SUMMARY OF THE 500's RANKINGS

Share data: 1980									
Cash flow (\$000)	Shares outstanding ('000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees ('000)	Chief executive
22,012	2,956	NASDAQ	DEPS	4.35	1.50	25½	Jackson, Miss	1.5	Warren A Hood
331,017	84,033	NYSE	LYTE	1.75	1.60	10%	Detroit, Mich	10.8	William G Meese
47,169	8,102	NASDAQ	DBNK	4.19	1.85	21	Detroit, Mich	4.1	Rodkey Craighead
92,485	15,195	NYSE	DN	2.68	2.20	32½	New York, NY	18.1	William J Koslo
409,952	56,230	NYSE	DIA	3.66	1.62	35½	Dallas, Tex	12.7	William H Bricker
357,285	45,931	NYSE	DEC	5.45	none	95	Maynard, Mass	50.0	Kenneth H Olsen
66,977	13,057	NYSE	DHM	2.80	0.65	18	Honolulu, Haw	12.9	Herbert C Cornuelle
53,786	16,901	NYSE	DLL	1.62	1.08	15½	Hutchinson, Kan	24.0	Roy E Dillon, Jr
186,346	32,368	NYSE	DIS	4.16	0.72	51½	Burbank, Cal	24.0	E Cardon Walker
32,125	8,177	NASDAQ	DMBK	2.49	1.00	15½	Roanoke, Va	3.1	Byron A Hicks
9,915	8,857	NYSE	DLJ	0.97	0.15	8½	New York, NY	2.0	Richard H Jenrette
127,755	18,670	NYSE	DNV	3.70	1.14	35½	Chicago, Ill	14.8	Charles W Lake Jr
54,443	17,920	ASE	DGS	1.92	0.10	28½	Dallas, Tex	1.0	George S Rooker
91,463	17,878	NYSE	DOV	4.10	0.95	62½	New York, NY	12.6	Gary L Roubos
1,597,000	182,702	NYSE	DOW	4.42	1.60	32½	Midland, Mich	56.8	Paul F Oreflice
73,673	15,577	NYSE	EL	3.79	1.60	61	New York, NY	5.1	Warren H Phillips
63,785	12,470	NYSE	DRV	1.69	0.91	31½	Pittsburgh, Pa	14.2	Robert Dickey III
396,100	78,210	NYSE	DI	3.35	0.58	53½	Dallas, Tex	52.8	John V Janies
422,032	86,294	NYSE	DUK	3.08	1.95	18½	Charlotte, NC	19.6	Carl Horn Jr
139,141	27,982	NYSE	DNB	3.68	1.97	57	New York, NY	24.7	Harrington Drake
1,634,000	146,554	NYSE	DD	4.83	2.75	42	Wilmington, Del	135.9	Edward G Jefferson
151,744	40,166	NYSE	DQU	1.82	1.80	12½	Pittsburgh, Pa	4.5	John M Arthur
173,394	24,732	NYSE	EAL	-1.96	none	7½	Miami, Fla	40.0	Frank Borman
111,007	22,616	NYSE	EFU	2.45	0.96	29½	Boston, Mass	9.5	William J Pruyn
1,583,137	161,406	NYSE	EK	7.15	3.05	69½	Rochester, NY	129.5	Walter A Fallon
220,622	26,725	NYSE	ETN	4.35	1.72	28½	Cleveland, Ohio	54.1	E Mandell de Windt
90,238	23,703	NYSE	ECK	2.92	1.05	33	Largo, Fla	24.6	Stewart Turley
33,014	13,755	NYSE	EGG	1.93	0.40	43½	Wellesley, Mass	17.0	Bernard J O'Keefe
-155,965	47,637	NYSE	ELG	-6.40	1.48	25½	Houston, Tex	8.3	Travis H Petty
319,420	63,544	NYSE	EMR	3.72	1.64	36½	St Louis, Mo	53.8	Charles F Knight
96,800	12,153	NYSE	EMH	5.47	2.40	29½	Farmington, Conn	33.5	T Mitchell Ford
41,911	48,631	NASDAQ	ERGS	0.29	none	18	Wichita, Kan	0.6	Richard W Volk
621,531	68,272	NYSE	ENG	7.85	1.11	55½	New York, NY	13.1	Milton F Rosenthal
286,419	33,708	NYSE	ENS	4.23	1.68	50½	Dallas, Tex	20.2	William C McCord
69,396	21,083	NYSE	LTX	1.70	0.84	15½	Houston, Tex	4.8	Jackson C Hinds
16,448	4,321	NYSE	EQK	1.80	0.96	87½	Pittsburgh, Pa	2.2	William E Bierer
19,449	4,146	NASDAQ	EBNC	2.25	0.70	12½	Baltimore, Md	2.7	Owen Daly II
71,446	6,236	NASDAQ	EQICB	3.06	1.23	16	Des Moines, Iowa	5.1	Kenneth R Austin
688,994	10,081	NYSE	ESM	21.90	1.84	53½	Chicago, Ill	30.5	Donald P Kelly
176,523	19,241	NYSE	EY	4.49	1.50	27½	Richmond, Va	15.9	Floyd D Gottwald Jr
42,369	12,323	NYSE	EVY	2.96	1.60	20½	Portland, Ore	18.0	Monford A Orloff
82,191	10,250	NYSE	XLO	4.91	1.95	37½	Troy, Mich	16.8	Edward J Giblin
10,778,057	432,081	NYSE	XON	12.99	5.40	80½	New York, NY	176.6	Clifton C Garvin Jr
97,325	12,877	NYSE	FEN	4.02	0.69	32½	Germantown, Md	18.7	Edward G Uhl
172,250	33,924	NASDAQ	FGRP	3.15	1.00	27½	Los Angeles, Cal	11.2	Richard G Lindsley
5,568	5,798	ASE	FMI	-2.10	none	7½	San Diego, Cal	10.8	Ian W Heydorn
68,359	18,256	NYSE	FDX	2.06	none	44½	Memphis, Tenn	6.8	Frederick W Smith
77,497	59,109	NYSE	FNM	0.24	1.12	11½	Washington, DC	1.2	A Oakley Hunter
383,412	48,414	NYSE	FDS	5.74	1.78	28½	Cincinnati, Ohio	116.6	Howard Goldfeder
27,177	10,384	ASE	FEL	1.32	0.10	60	New York, NY	0.1	Hadley Case

All share data adjusted for stock splits and stock dividends through May 11, 1981

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank, 1980

Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
226	■	■	■	Fidelcor (Dec)	3,316,120	335,518	71,818	11,624
277	■	■	■	Fidelity Financial (Dec)	2,852,623	282,117	64,390	-1,376
233	■	■	■	Fidelity Union Bancorp (Dec)	3,259,445	264,903	103,697	23,222
439	■	■	■	Financial Corp of Santa Barbara (Dec)	1,898,018	177,010	53,738	347
463	■	■	■	Financial Corp of America (Dec)	1,779,214	178,436	71,858	12,663
346	■	■	■	Financial Federation (Dec)	2,361,796	228,424	148,403	2,934
333	■	■	■	Financial General Bankshares (Dec)	2,426,622	241,388	164,735	16,384
245	103	428	■	Firestone Tire & Rubber (Oct)	3,118,600	4,850,500	605,892	-122,000
416	■	■	■	First Alabama Bankshares (Dec)	1,972,851	212,143	146,698	25,325
446	■	■	■	¹⁰ First American (Dec)	1,884,763	202,958	63,350	15,304
337	■	■	■	First American Bank (Dec)	2,400,176	202,089	54,925	16,570
357	■	■	■	First & Merchants (Dec)	2,301,488	255,282	69,636	14,819
244	■	■	■	First Atlanta (Dec)	3,147,111	341,327	130,163	27,479
42	402	431	275	First Bank System (Dec)	13,475,043	1,336,315	599,708	111,986
107	■	■	■	First Boston (Dec)	6,020,532	579,499	136,065	33,563
62	■	■	■	First Charter Financial (Dec)	9,676,378	955,093	469,429	39,206
16	163	420	443	First Chicago (Dec)	28,699,441	3,414,787	621,984	63,008
52	478	348	335	First City Bancorporation of Texas (Dec)	11,275,084	1,061,412	761,763	89,047
452	■	■	■	First Empire State (Dec)	1,856,375	195,464	45,888	9,898
400	■	■	■	First Florida Banks (Dec)	2,055,063	185,960	92,886	16,772
453	■	■	■	First Hawaiian (Dec)	1,855,812	192,056	83,408	17,039
41	392	262	259	First International Bankshares (Dec)	13,780,872	1,382,572	1,034,334	117,966
380	■	■	■	First Kentucky National (Dec)	2,167,060	230,208	133,853	21,196
347	■	■	■	First Maryland Bancorp (Dec)	2,357,508	257,700	89,606	20,301
■	■	453	■	First Mississippi (June)	236,579	242,690	557,425	21,154
324	■	■	■	First National Bancorp (Dec)	2,499,235	270,337	96,837	20,676
38	252	■	298	First National Boston (Dec)	15,948,497	2,333,295	448,448	102,146
403	■	■	■	First National Charter (Dec)	2,035,388	194,625	106,330	17,045
432	■	■	■	First National Cincinnati (Dec)	1,912,203	190,344	106,875	23,182
183	■	■	■	First National State Bancorp (Dec)	3,918,527	297,780	101,753	21,014
■	398	■	■	First National Supermarkets (Mar)	208,777	1,364,797	21,480	5,253
360	■	■	■	First Oklahoma Bancorporation (Dec)	2,272,539	215,429	172,444	23,775
125	■	■	■	First Pennsylvania (Dec)	5,496,832	755,702	71,046	-164,089
197	■	■	■	First Security (Dec)	3,601,286	395,864	239,620	37,898
269	■	■	■	First Tennessee National (Dec)	2,915,760	297,700	116,918	23,709
168	■	■	■	First Union Bancorporation (Dec)	4,270,998	416,628	142,216	30,658
230	■	■	■	First Union (Dec)	3,282,499	387,588	122,027	27,388
407	■	■	■	First United Bancorporation (Dec)	2,017,953	209,669	124,319	19,245
155	■	■	■	First Wisconsin (Dec)	4,523,712	513,815	129,458	29,737
■	384	■	■	Fisher Foods (Dec)	331,122	1,412,962	47,977	6,703
342	■	■	■	Flagship Banks (Dec)	2,374,258	1,106,6	122,702	21,628
■	211	■	■	Fleming Companies (Dec)	344,927	2,816,958	164,955	20,704
■	479	■	■	Flickinger (July)	135,174	1,061,153	48,612	7,538
326	■	■	■	Florida National Banks of Florida (Dec)	2,467,773	204,271	135,919	16,129
371	■	■	421	Florida Power (Dec)	2,243,591	970,173	444,488	68,079
126	249	236	138	Florida Power & Light (Dec)	5,492,053	2,347,278	1,141,036	198,318
478	107	66	231	Fluor (Oct)	1,705,012	4,826,297	2,864,460	131,889
314	157	271	210	FMC (Dec)	2,617,297	3,482,183	981,277	142,708
■	457	■	■	Food Fair (July)	365,982	1,124,067	28,512	13,732
22	7	86	■	Ford Motor (Dec)	24,335,389	37,085,500	2,405,500	-1,543,300

■ Not on 500 list

¹⁰Formerly First Antenn

A SUMMARY OF THE 500'S RANKINGS

—Share data: 1980									
Cash flow (\$000)	Shares outstanding (000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price Dec. 31	Corporate headquarters	Number of employees (000)	Chief executive
27,843	4,096	NASDAQ	ELC R	2.34	0.38	14%	Philadelphia, Pa.	2.0	Raymond J. Dempsey
13,921	6,439	NYSE	FDY	0.21	0.48	10	San Francisco, Cal.	0.9	Adolph C. Meyer Jr.
33,483	3,788	NYSE	FDU	6.12	2.80	37%	Newark, NJ	3.2	Peter Cartmell
-1,186	4,299	NYSE	FSR	0.08	0.91	12 1/2	Santa Barbara, Cal.	0.7	David I. Tilton
68,236	4,877	NYSE	FHN	2.60	0.49	14 1/2	Los Angeles, Cal.	0.8	Charles W. Knapp
3,241	4,210	NYSE	FH	0.70	1.05	35%	Los Angeles, Cal.	0.6	Edward I. Johnson
28,924	7,281	ASE	FGL	2.24	0.38	22%	Washington, D.C.	3.1	J. William Middendorf II
62,800	87,703	NYSE	FIR	2.11	0.80	10%	Akron, Ohio	96.8	John J. Nevin
38,610	3,697	NASDAQ	FIRC	4.45	1.38	28%	Montgomery, Ala.	2.5	Frank A. Plummer
19,610	6,106	NASDAQ	FATN	2.41	0.72	10%	Nashville, Tenn.	2.4	Kenneth L. Roberts
2,923	4,225	NASDAQ	FARK	3.85	1.23	13	Kalamazoo, Mich.	2.5	James H. Duncan
22,004	3,316	NASDAQ	FMCH	4.33	1.64	21	Richmond, Va.	4.3	C. Coleman McGehee
51,920	6,942	NASDAQ	FATE	3.38	0.91	18%	Atlanta, Ga.	1.6	Thomas R. Williams
164,646	15,087	NASDAQ	FBSK	7.42	2.24	49%	Minneapolis, Minn.	9.7	Donald R. Grangaard
34,796	4,498	NASDAQ	FROS	6.79	1.75	40%	New York, N.Y.	1.5	George I. Shinn
47,507	29,803	NYSE	FCE	1.32	0.80	13%	Beverly Hills, Cal.	2.3	S. Mark Taper
136,322	39,807	NYSE	FNB	1.59	1.20	15%	Chicago, Ill.	10.6	Barry F. Sullivan
137,063	28,882	NYSE	FBT	1.31	0.89	26%	Houston, Tex.	6.4	James A. Elkins Jr.
13,067	2,868	NASDAQ	FEMP	3.45	0.20	10%	Buffalo, N.Y.	2.1	Claude F. Shuchter
26,303	11,795	NASDAQ	FIRK	1.42	0.36	7%	Tampa, Fla.	2.7	Chester H. Ferguson
2,671	3,033	NASDAQ	HHWN	.61	2.40	27 1/2	Honolulu, Haw.	2.1	John D. Bellinger
164,186	20,843	NYSE	HBI	5.66	1.65	49%	Dallas, Tex.	5.8	Elvis L. Mason
36,484	3,966	NASDAQ	EKYN	3.34	1.94	33%	Louisville, Ky.	2.4	A. Stevens Miles
36,788	34,537	NASDAQ	EMDB	4.37	1.18	19%	Baltimore, Md.	2.6	J. Owen Cole
47,375	21,543	NYSE	ERM	0.98	0.10	25%	Jackson, Miss.	1.0	J. Kelley Williams
39,484	4,066	NASDAQ	ENTL	4.18	1.14	19 1/2	Denver, Colo.	2.7	Theodore D. Brown
165,728	12,588	NYSE	FB	8.22	2.20	33%	Boston, Mass.	11.5	Richard D. Hill
21,717	3,902	NASDAQ	FNCH	4.38	1.70	7%	Kansas City, Mo.	2.0	Gordon E. Wells
28,021	4,300	NASDAQ	FNAC	5.15	2.70	23%	Cincinnati, Ohio	1.6	William N. Liggett
28,603	4,994	NYSE	FNS	5.09	2.20	20%	Newark, NJ	3.0	Robert R. Ferguson Jr.
14,560	3,380	NASDAQ	FOOD	1.24	0.02	6	Maple Heights, Ohio	15.0	Richard J. Bogomolny
32,142	9,076	NASDAQ	FOKI	2.58	0.40	19	Oklahoma City, Okla.	1.2	Charles A. Vose Jr.
80,911	13,785	NYSE	FPA	10.47	0.22	4%	Philadelphia, Pa.	4.5	George A. Butler
69,745	11,981	NASDAQ	FSC O	3.18	0.93	29	Salt Lake City, Utah	4.6	George S. Eccles
67,498	9,170	NASDAQ	FTEN	2.60	0.81	12 1/2	Memphis, Tenn.	3.3	Ronald A. Terry
49,316	7,023	NASDAQ	FUBC	4.47	1.55	29%	St. Louis, Mo.	3.2	Clarence C. Barksdale
41,332	7,074	NASDAQ	FUNC	3.89	1.00	17%	Charlotte, N.C.	4.2	C. Clifford Cameron
28,833	3,406	NASDAQ	FBFW	5.68	1.39	36%	Fort Worth, Tex.	1.5	Paul W. Mason
39,000	4,210	NYSE	FWR	7.09	1.88	30%	Milwaukee, Wisc.	4.1	Hal C. Kuehl
29,333	6,292	NYSE	FHR	1.95	0.40	7%	Bedford Heights, Ohio	16.0	¹ Dominick DiMatteo Jr.
29,269	7,062	NASDAQ	FLAG	3.02	0.80	17%	Miami, Fla.	3.0	Philip F. Searle
34,013	6,496	NYSE	FHM	3.25	1.06	28%	Oklahoma City, Okla.	8.0	Richard D. Harrison
12,714	2,924	NASDAQ	FLIC	2.87	0.72	16%	Buffalo, N.Y.	6.4	Jerry Metcalf
23,086	7,499	NASDAQ	FNBI	2.13	0.66	18%	Jacksonville, Fla.	3.5	George C. Whitner Jr.
187,754	32,623	NYSE	FDP	1.66	1.57	13%	St. Petersburg, Fla.	4.1	Andrew H. Hines Jr.
464,272	43,676	NYSE	FPL	3.94	2.64	26%	Miami, Fla.	11.1	Marshall McDonald
255,113	47,741	NYSE	FLR	2.73	0.65	60	Irvine, Cal.	25.8	J. Robert Fluor
300,385	32,173	NYSE	EMC	4.26	1.45	30%	Chicago, Ill.	44.6	Robert H. Malott
18,038	7,358	PAC	QFIS	1.86	none	3%	Ft. Lauderdale, Fla.	11.0	Grant C. Gentry
527,200	120,275	NYSE	F	-12.85	2.60	20	Dearborn, Mich.	426.7	Philip Caldwell

All share data adjusts for stock splits and stock buybacks through Mar. 31, 1981.

¹Shares Outstanding Prescribed With 80% Excess and 4% Excess.

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank, 1980

Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
■	151	190	437	Foremost-McKesson (Mar)	1,203,037	3,661,576	492,818	66,778
■	■	358	416	Fort Howard Paper (Dec)	508,948	397,403	751,845	68,700
■	333	313	434	Foster Wheeler (Dec)	952,574	1,562,842	839,983	59,360
■	■	497	■	Foxboro (Dec)	421,063	309,037	485,650	32,034
■	■	122	202	Freeport Minerals (Dec)	891,587	664,358	1,922,676	147,402
■	284	■	■	Fruehauf (Dec)	1,524,987	2,081,748	304,744	32,213
■	352	■	447	Fuqua Industries (Dec)	864,158	1,589,512	186,702	61,675
■	435	120	196	Gannett (Dec)	1,211,740	1,214,983	1,936,840	151,985
335	■	■	340	GATX (Dec)	2,312,579	992,671	455,784	66,012
■	■	334	■	Gearhart Industries (Jan)	235,692	239,182	787,164	26,633
■	■	■	433	GEICO (Dec)	1,474,578	726,434	296,346	59,644
430	■	■	■	Gelco (July)	1,917,725	652,397	313,193	40,474
■	■	214	461	General American Oil Co of Texas (June)	462,027	234,464	1,210,259	57,961
332	112	88	143	General Dynamics (Dec)	2,435,800	4,742,700	2,370,146	195,000
41	13	11	11	General Electric (Dec)	18,511,000	24,959,000	13,950,606	1,514,000
258	74	167	98	General Foods (Mar)	2,978,485	5,959,587	1,495,016	255,821
■	■	290	420	General Instrument (Feb)	645,233	825,074	896,334	68,124
409	127	184	173	General Mills (May)	2,012,400	4,170,300	1,359,558	170,000
12	3	12	■	General Motors (Dec)	34,455,200	57,728,500	13,320,720	-762,500
146	310	■	■	General Public Utilities (Dec)	5,042,972	1,831,741	306,320	20,591
194	463	226	194	¹⁰ General Re (Dec)	3,654,835	1,104,253	1,169,186	154,400
■	366	220	291	General Signal (Dec)	1,136,277	1,321,744	1,195,049	104,214
27	38	46	41	General Telephone & Electronics (Dec)	19,720,437	9,978,875	4,220,589	477,876
466	270	■	■	General Tire & Rubber (Nov)	1,806,117	2,215,206	443,503	40,761
■	378	473	424	Genuine Parts (Dec)	526,701	1,431,713	723,503	67,833
156	97	85	104	Georgia-Pacific (Dec)	4,512,000	5,016,000	2,469,775	244,000
■	■	345	■	Geosource (Sept)	304,827	441,342	765,625	32,732
71	35	20	18	Getty Oil (Dec)	8,266,676	10,130,411	7,547,899	871,866
■	369	■	■	Grant Food (Feb)	350,000	1,483,476	83,079	18,308
167	■	■	■	Gibraltar Financial Corp of Calif (Dec)	4,295,449	425,727	115,244	-5,274
477	254	311	244	Gillette (Dec)	1,708,504	2,315,294	841,988	123,977
161	■	■	■	Girard (Dec)	4,385,572	453,067	129,723	33,707
■	441	■	409	GK Technologies (Dec)	742,735	1,189,666	456,725	70,154
■	■	280	■	Global Marine (Dec)	557,757	219,936	953,136	44,883
124	■	■	■	Golden West Financial (Dec)	5,578,887	485,290	299,153	38,062
374	185	■	446	B F Goodrich (Dec)	2,216,166	3,079,597	425,437	61,717
130	47	233	153	Goodyear Tire & Rubber (Dec)	5,368,301	8,444,015	1,148,176	206,711
495	271	300	397	Gould (Dec)	1,608,508	2,205,451	882,759	72,474
163	69	70	85	W R Grace (Dec)	4,364,500	6,101,300	2,776,540	283,800
■	■	494	■	W W Grainger (Dec)	413,345	782,571	487,796	48,801
■	62	■	■	Great Atlantic & Pacific Tea (Feb)	1,230,522	6,684,179	196,313	-3,807
■	395	417	306	Great Northern Nekooza (Dec)	1,210,200	1,373,300	625,304	99,100
60	■	■	■	Great Western Financial (Dec)	10,252,838	997,222	419,528	39,172
435	110	422	257	Greyhound (Dec)	1,905,098	4,766,150	615,384	118,320
■	330	■	■	Grumman (Dec)	906,312	1,729,337	282,122	30,668
129	84	221	99	Gulf & Western Industries (July)	8,416,776	5,338,483	1,191,736	255,284
30	9	17	12	Gulf Oil (Dec)	18,638,000	26,483,000	8,492,201	1,407,000
265	493	446	260	Gulf States Utilities (Dec)	2,925,701	1,005,226	568,556	117,189
377	■	475	376	Gulf United (Dec)	2,189,107	674,486	512,001	78,500
150	48	15	39	Halliburton (Dec)	4,723,753	8,327,305	9,827,950	500,298

■ Not on 500 list

¹⁰Formerly General Reinsurance

A SUMMARY OF THE 500's RANKINGS

Share data: 1980									
Cash flow (\$000)	Shares outstanding ('000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees ('000)	Chief executive
82,252	15,645	NYSE	FOR	4.43	1.89	31½	San Francisco, Cal	17.4	Thomas E. Drohan
99,694	26,972	NYSE	FHP	2.55	0.72	27½	Green Bay, Wisc	3.7	Paul J. Schierl
65,494	34,285	NYSE	FWC	1.74	0.36	24½	Livingston, NJ	16.5	Frank A. Lee
45,230	8,284	NYSE	FOX	3.87	1.30	38½	Foxboro, Mass	11.2	Earle W. Pitt
209,973	31,584	NYSE	FT	4.67	1.00	60½	New York, NY	2.7	Paul W. Douglas
109,247	12,251	NYSE	FTR	2.63	2.40	24½	Detroit, Mich	29.2	Robert D. Rowan
100,633	12,876	NYSE	FOA	4.71	0.49	14½	Atlanta, Ga	15.6	John B. Fuqua
208,831	52,883	NYSE	GCI	2.81	1.33	36½	Rochester, NY	23.0	Allen H. Neuharth
220,919	12,277	NYSE	GMT	5.10	2.20	37½	Chicago, Ill	9.6	James J. Glasser
46,711½	13,963	NYSE	GOI	1.84	0.19	56½	Fort Worth, Tex	4.7	Marvin Gearhart
94,022	20,263	NYSE	GEC	2.87	0.43	14½	Washington, DC	5.4	John J. Byrne
189,910	10,103	NYSE	GEL	3.65	0.84	31	Eden Prairie, Minn	7.0	N. Bud Grossman
150,923	24,025	NYSE	GAO	2.41	0.39	50½	Dallas, Tex	1.6	William P. Barnes
383,100	35,442	NYSE	GD	3.58	0.63	42½	St. Louis, Mo	84.4	David S. Lewis
2,339,000	227,765	NYSE	GE	6.65	2.90	61½	Fairfield, Conn	402.0	John F. Welch Jr
329,708	49,422	NYSE	GF	5.12	2.15	30½	White Plains, NY	53.0	James L. Ferguson
109,366	9,638	NYSE	GRL	7.46	0.90	95	New York, NY	27.1	Frank G. Hickey
262,700	50,354	NYSE	GIS	3.37	1.36	27	Minneapolis, Minn	65.1	H. Brewster Atwater Jr
3,465,600	296,016	NYSE	GM	2.65	2.95	45	Detroit, Mich	746.4	Roger B. Smith
187,174	61,264	NYSE	GPU	0.34	none	5	Parsippany, NJ	11.4	William G. Kuhns
384,998	21,803	NYSE	GRN	7.08	1.40	53½	Greenwich, Conn	2.0	Harold J. Hudson Jr
134,772	26,705	NYSE	GSX	4.01	1.28	44½	Stamford, Conn	26.0	Nathan R. Owen
2,061,322	154,884	NYSE	GTE	2.94	2.72	27½	Stamford, Conn	201.0	Theodore F. Brophy
120,393	24,127	NYSE	GY	1.68	1.46	18½	Akron, Ohio	40.8	Michael G. O'Neill
78,846	27,562	NYSE	GPC	2.46	1.00	26½	Atlanta, Ga	11.7	Wilton D. Looney
566,000	98,791	NYSE	GP	2.34	1.20	25	Portland, Ore	44.0	Robert E. Flowerree
59,902	12,500	NYSE	GSE	2.77	0.46	61½	Houston, Tex	6.5	John D. Platt
1,674,722	82,154	NYSE	GET	10.60	1.90	91½	Los Angeles, Cal	17.3	Sidney R. Petersen
39,000	4,887	ASE	GFS A	3.74	1.08	17	Washington, DC	14.0	Israel Cohen
165,759	13,969	NYSE	GFC	-0.38	0.60	8½	Beverly Hills, Cal	1.3	Herbert J. Young
204,738	30,071	NYSE	GS	4.11	1.81	28	Boston, Mass	34.1	Colman M. Mockler Jr
52,267	5,462	NASDAQ	GIRA	6.30	1.97	23½	Bala Cynwyd, Pa	3.5	William B. Eagleson Jr
90,941	12,731	NYSE	GK	5.33	1.40	35½	Greenwich, Conn	23.0	Robert P. Jensen
81,193	13,238	NYSE	GLM	3.47	0.15	72	Los Angeles, Cal	2.1	C. Russell Luigs
51,860	21,179	NYSE	GDW	1.80	0.37	14½	Oakland, Cal	1.2	Herbert M. Sandler
164,027	17,103	NYSE	GR	3.57	1.56	24½	Akron, Ohio	40.2	John D. Ong
435,654	71,761	NYSE	GT	2.85	1.30	16	Akron, Ohio	144.5	Charles J. Pilliod Jr
122,862	34,618	NYSE	GLD	2.10	1.72	25½	Rolling Meadows, Ill	36.5	William T. Ylvisaker
562,700	47,060	NYSE	GRA	6.08	2.18	59	New York, NY	91.7	J. Peter Grace
57,706	14,139	NYSE	GWW	3.45	0.98	34½	Skokie, Ill	5.7	David W. Grainger
64,080	37,393	NYSE	GAP	-0.15	none	5½	Montvale, NJ	63.0	James Wood
191,500	16,085	NYSE	GNN	6.16	1.65	38½	Stamford, Conn	12.4	Robert Hellendale
65,646	22,525	NYSE	GWF	1.74	0.88	18½	Beverly Hills, Cal	2.2	James F. Montgomery
170,317	44,352	NYSE	G	2.67	1.16	13½	Phoenix, Ariz	52.3	Gerald H. Trautman
85,708	10,031	NYSE	GQ	2.35	1.25	28½	Bethpage, NY	28.0	John C. Bierwirth
382,672	75,070	NYSE	GW	4.38	0.68	15½	New York, NY	116.0	Charles G. Bluhdorn
2,955,000	195,223	NYSE	GO	7.21	2.38	43½	Pittsburgh, Pa	58.3	Jerry McAfee
185,993	48,908	NYSE	GSU	2.05	1.39	11½	Beaumont, Tex	4.2	W. Donham Crawford
180,515	25,284	NYSE	GHC	2.76	1.12	20½	Jacksonville, Fla	7.1	E. Grant Fitts
736,645	117,700	NYSE	HAL	4.25	1.05	83½	Dallas, Tex	113.6	John P. Harbin

All share data adjusted for stock splits and stock dividends through May 11, 1981.

†Cash flow as of 10/31/80.

‡Office jointly held with Marion O. Sandler.

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank: 1980

Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
■	445	■	■	Hammermill Paper (Dec)	713,827	1,182,837	215,298	40,264
86	■	■	■	Harris Bankcorp (Dec)	6,904,530	725,708	180,677	30,679
■	411	153	370	Harris Corp (June)	1,139,784	1,300,932	1,619,211	79,682
■	476	■	■	Harsco (Dec)	658,198	1,063,226	335,452	49,712
290	■	■	■	Hartford National (Dec)	2,753,339	244,651	53,719	13,803
419	203	255	209	H J Heinz (Apr)	1,954,286	2,924,774	1,069,640	142,887
119	■	■	■	Walter E Heller International (Dec)	5,728,288	771,720	242,228	43,011
■	■	199	■	Helmerich & Payne (Sept)	374,209	198,283	1,299,582	47,221
443	209	328	269	Hercules (Dec)	1,889,679	2,485,226	806,455	114,000
■	403	■	445	Hershey Foods (Dec)	684,472	1,335,289	332,760	62,055
■	379	427	382	Heublein (June)	1,047,019	1,430,050	608,786	77,411
352	183	31	94	Hewlett-Packard (Oct)	2,337,000	3,099,000	5,391,838	269,000
■	■	244	285	Hilton Hotels (Dec)	696,824	554,327	1,114,006	106,132
481	361	305	280	Holiday Inns (Dec)	1,680,103	1,533,758	865,404	108,275
■	■	243	300	Homestake Mining (Dec)	367,111	302,213	1,114,286	101,591
187	100	79	87	Honeywell (Dec)	3,892,600	4,924,700	2,532,255	280,900
■	408	■	■	George A Hormel (Oct)	355,853	1,321,966	147,708	32,758
494	431	149	366	Hospital Corp of America (Dec)	1,609,603	1,231,548	1,641,186	80,995
476	■	■	■	Hospital Trust (Dec)	1,720,426	181,688	42,000	8,087
88	68	355	213	*Household Finance (Dec)	6,840,600	6,182,000	757,104	141,000
157	247	213	156	Houston Industries (Dec)	4,432,933	2,367,264	1,215,383	183,981
442	248	98	141	Houston Natural Gas (July)	1,890,592	2,357,871	2,155,140	196,681
■	■	150	371	Houston Oil & Minerals (Dec)	1,077,692	333,498	1,638,971	79,550
■	437	73	230	Hughes Tool (Dec)	1,390,281	1,206,155	2,647,235	132,189
■	458	197	437	Humana (Aug)	1,326,584	1,116,824	1,302,541	64,602
279	■	■	■	Huntington Bancshares (Dec)	2,830,708	277,283	93,660	22,833
151	456	■	359	E F Hutton Group (Dec)	4,706,635	1,125,271	440,781	82,630
193	128	480	253	IC Industries (Dec)	3,692,800	4,141,600	505,300	120,700
438	■	■	■	Idaho First National Bank (Dec)	1,899,283	186,645	125,886	20,919
■	■	■	498	Ideal Basic Industries (Dec)	844,421	458,923	353,010	52,764
327	■	421	270	Illinois Power (Dec)	2,467,191	883,370	616,831	113,562
80	■	■	■	Imperial Corp of America (Dec)	7,447,443	713,703	425,880	40,659
58	87	155	89	INA (Dec)	10,603,673	5,254,564	1,601,816	278,633
341	■	■	■	Indiana National (Dec)	2,378,388	250,447	63,654	16,460
■	■	■	476	Indianapolis Power & Light (Dec)	1,065,834	334,076	256,913	55,621
210	■	■	■	Industrial National (Dec)	3,451,689	405,187	119,665	28,210
492	■	■	■	Industrial Valley Bank & Trust (Dec)	1,619,157	198,121	42,396	150
■	■	396	■	Inexco Oil (Dec)	545,059	146,606	672,903	22,576
322	198	176	186	Ingersoll-Rand (Dec)	2,526,839	2,970,960	1,427,192	160,274
260	172	437	■	Inland Steel (Dec)	2,958,242	3,255,898	587,438	29,681
■	■	142	309	Intel (Dec)	767,168	854,561	1,720,124	96,741
■	245	394	243	Interco (Feb)	1,469,137	2,368,456	675,949	124,330
■	481	■	■	Interlake (Dec)	703,618	1,055,883	169,731	13,818
20	10	1	3	International Business Machines (Dec)	26,703,000	26,213,000	39,625,900	3,562,000
■	■	315	441	International Flavors & Fragrances (Dec)	414,859	448,309	832,650	63,232
114	66	322	■	International Harvester (Oct)	5,843,458	6,311,804	815,644	-397,328
455	314	138	206	International Minerals & Chemical (June)	1,848,634	1,789,634	1,776,819	145,877
■	493	■	■	International Multifoods (Feb)	432,495	1,012,242	150,136	18,779
141	94	104	72	International Paper (Dec)	5,197,400	5,042,900	2,072,700	314,000
17	14	52	17	*International Tel & Tel (Dec)	28,378,016	23,818,715	3,670,200	895,636

■ Not on 500 list.

*Figures include unconsolidated subsidiaries.

A SUMMARY OF THE 500's RANKINGS

Share data: 1980									
Cash flow (\$000)	Shares outstanding (000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees (000)	Chief executive
75,623	7,974	NYSE	HML	8.04	1.55	27	St. Eric, Pa	12.0	Albert F Duval
44,482	6,818	NYSE	HBC	4.51	2.00	26 1/2	Chicago, Ill	3.8	Charles M Bliss
151,909	31,064	NYSE	HRS	2.63	0.76	32 1/2	Melbourne, Fla	24.1	Joseph A Boyd
88,667	10,006	NYSE	HSC	4.94	2.00	33 1/2	Camp Hill, Pa	16.0	Jeffrey J Burdge
20,658	2,865	NASDAQ	HNAT	4.85	1.45	18 1/2	Hartford, Conn	2.7	Robert L Newell
177,927	23,003	NYSE	HNZ	6.24	2.25	46 1/2	Pittsburgh, Pa	44.6	Anthony J F O'Reilly
128,705	11,816	NYSE	HLR	3.61	1.25	20 1/2	Chicago, Ill	4.7	Franklin A Cole
73,926	25,482	NYSE	HP	1.86	0.19	51	Tulsa, Okla	1.4	Walter H Helmerich III
251,792	42,445	NYSE	HPC	2.60	1.20	19	Wilmington, Del	22.9	Alexander F Giacco
101,994	14,160	NYSE	HSY	4.38	1.50	23 1/2	Hershey, Pa	12.1	William E C Dearden
115,871	21,455	NYSE	HBL	3.62	1.66	28 1/2	Farmington, Conn	27.1	Hicks B Waldron
389,000	60,244	NYSE	HWP	4.47	0.40	89 1/2	Palo Alto, Cal	54.7	John A Young
132,092	26,367	NYSE	HUT	4.00	1.42	42 1/2	Beverly Hills, Cal	32.0	Barron Hilton
193,880	32,052	NYSE	HIA	2.92	0.69	27	Memphis, Tenn	44.0	Roy E Winegardner
93,198	17,012	NYSE	HM	5.96	1.42	65 1/2	San Francisco, Cal	2.4	Harry M Conger
523,600	22,660	NYSE	HON	12.57	2.80	111 1/2	Minneapolis, Minn	95.9	Edson W Spencer
50,914	9,607	ASE	HRL	3.41	0.84	15 1/2	Austin, Minn	8.1	Ira J Holton
159,279	43,378	NYSE	HCA	1.73	0.25	36 1/2	Nashville, Tenn	46.0	Donald S MacNaughton
19,745	2,000	NASDAQ	HTCO	4.04	2.12	21	Providence, RI	1.8	Henry S Woodbridge Jr
458,100	46,591	NYSE	HFC	2.88	1.56	16 1/2	Prospect Heights, Ill	77.5	Gilbert R Ellis
390,590	42,645	NYSE	HOU	4.71	2.68	28 1/2	Houston, Tex	8.4	Don D Jordan
292,206	39,910	NYSE	HNG	5.06	1.25	34	Houston, Tex	11.5	Robert R Herring
256,639	30,142	ASE	HOI	2.53	0.80	54 1/2	Houston, Tex	1.3	F Fox Benton Jr
204,124	27,397	NYSE	HT	5.27	0.98	96 1/2	Houston, Tex	15.3	James R Lesch
145,163	36,498	NYSE	HUM	1.54	0.38	35 1/2	Louisville, Ky	39.1	David A Jones
35,344	3,345	NASDAQ	HBAN	6.83	1.81	28	Columbus, Ohio	2.9	Frank Wobst
115,832	13,357	NYSE	EHF	6.16	0.62	33	New York, NY	9.3	Robert M Fomon
279,400	16,366	NYSE	ICX	6.02	1.92	30 1/2	Chicago, Ill	61.3	William B Johnson
28,800	6,148	NASDAQ	IDNB	3.40	0.93	20 1/2	Boise, Ida	2.1	Thomas C Frye
97,468	13,448	NYSE	IDL	3.93	1.63	26 1/2	Denver, Colo	4.2	John A Love
165,302	34,508	NYSE	IPC	2.87	2.33	17 1/2	Decatur, Ill	3.9	Wendell J Kelley
41,259	14,196	NYSE	ICA	2.86	1.20	30	San Diego, Cal	1.7	E Michael Lallinger
880,419	39,551	NYSE	INA	7.11	2.20	40 1/2	Philadelphia, Pa	40.2	Ralph S Saul
30,380	4,944	NASDAQ	INAT	3.33	0.70	12 1/2	Indianapolis, Ind	2.2	Thomas W Binford
97,746	13,260	NYSE	IPL	3.68	2.21	19 1/2	Indianapolis, Ind	2.2	Zane G Todd
49,893	6,059	NYSE	INB	4.57	1.60	19 1/2	Providence, RI	3.4	John J Cummings Jr
4,612	2,609	NASDAQ	IBKT	0.06	2.20	16 1/2	Jenkintown, Pa	1.9	Joseph A Gallagher
85,809	24,140	NYSE	INX	0.94	0.10	27 1/2	Houston, Tex	0.7	Erving Wolf
247,170	19,061	NYSE	IR	8.08	3.32	74 1/2	Woodcliff Lake, NJ	47.4	Thomas A Holmes
203,560	21,074	NYSE	IAD	1.38	2.40	27 1/2	Chicago, Ill	34.9	Frederick G Jaicks
153,751	42,736	NASDAQ	INTC	2.21	none	30 1/2	Santa Clara, Cal	15.9	Gordon E Moore
159,581	14,156	NYSE	ISS	7.63	2.58	47 1/2	St Louis, Mo	56.4	William L Edwards Jr
61,929	6,089	NYSE	IK	2.29	2.20	27 1/2	Oak Brook, Ill	10.8	Reynold C MacDonald
7,023,000	58,807	NYSE	IBM	6.10	3.44	67 1/2	Armonk, NY	341.3	John R Opel
70,635	36,600	NYSE	IFF	1.73	0.86	22 1/2	New York, NY	3.6	Henry G Walter Jr
473,726	31,830	NYSE	HR	12.91	2.50	25 1/2	Chicago, Ill	87.2	Archie R McCardell
285,566	27,127	NYSE	IGL	5.38	2.24	65 1/2	Northbrook, Ill	10.6	Richard A Lenon
32,224	8,061	NYSE	IMC	2.31	1.26	18 1/2	Minneapolis, Minn	8.5	William G Phillips
596,500	49,350	NYSE	IP	5.97	2.40	42	New York, NY	46.0	Edwin A Gee
3,142,009	122,340	NYSE	ITT	6.13	2.40	30	New York, NY	358.0	Rand V Araskog

All share data adjusted for stock splits and stock dividends through May 11, 1981

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank: 1980

Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
205	190	121	130	¹⁵ InterNorth (Dec)	3,485,618	3,037,764	1,927,523	211,722
■	114	■	496	Iowa Beef Processors (Oct)	509,492	4,639,454	476,208	53,164
32	326	■	352	Irving Bank (Dec)	18,089,818	1,740,410	409,604	85,339
■	266	■	165	IU International (Dec)	1,385,599	2,239,399	344,698	179,336
262	■	456	327	Jefferson-Pilot (Dec)	2,934,332	803,426	552,369	91,949
■	123	■	473	Jewel Companies (Jan)	1,288,901	4,267,922	388,601	55,893
372	296	488	388	Jim Walter (Aug)	2,226,210	1,966,613	493,770	74,730
350	260	448	368	Johns-Manville (Dec)	2,338,159	2,266,804	566,305	80,636
223	105	24	53	Johnson & Johnson (Dec)	3,342,500	4,837,400	6,164,949	400,700
■	■	372	452	Joy Manufacturing (Sept)	735,594	934,329	726,184	59,680
105	20	95	97	K mart (Jan)	6,102,462	14,204,400	2,205,400	260,527
238	174	276	103	Kaiser Aluminum & Chemical (Dec)	3,196,800	3,222,100	965,806	247,600
■	■	■	150	Kaiser Steel (Dec)	1,360,434	884,942	285,106	191,469
390	■	361	404	¹⁶ Kaneb Services (Dec)	2,100,839	650,281	748,136	71,616
■	■	■	415	Kansas City Power & Light (Dec)	1,538,978	445,965	271,553	68,701
■	277	162	155	Kellogg (Dec)	1,181,867	2,151,860	1,547,748	184,832
287	373	■	357	Kemper (Dec)	2,777,348	1,459,698	424,942	83,139
234	263	292	148	¹⁷ Kennecott (Dec)	3,231,436	2,255,834	893,486	192,350
285	159	107	158	Kerr-McGee (Dec)	2,806,559	3,477,881	2,046,337	182,223
321	■	■	■	Key Banks (Dec)	2,526,912	195,847	101,010	17,137
500	236	■	340	¹⁸ Kidde (Dec)	1,587,806	2,539,275	429,725	87,387
354	228	212	159	Kimberly-Clark (Dec)	2,325,500	2,600,300	1,218,307	181,800
■	465	297	322	Knight-Ridder Newspapers (Dec)	862,361	1,098,537	888,265	92,858
■	299	384	480	Koppers (Dec)	1,385,888	1,929,190	691,175	54,989
411	34	429	317	Kroger (Dec)	1,997,545	10,316,741	604,041	94,386
■	382	408	431	Lear Siegler (June)	841,067	1,423,397	639,231	65,722
■	210	139	120	Levi Strauss (Nov)	1,455,360	2,840,844	1,759,388	223,689
■	449	■	■	Libbey-Owens-Ford (Dec)	903,841	1,159,863	253,684	28,831
473	■	■	■	Liberty National (Dec)	1,740,165	167,577	67,743	10,577
375	■	■	432	¹⁹ Liberty National Insurance Holding (Dec)	2,213,546	475,394	385,236	65,646
315	233	36	63	Eli Lilly (Dec)	2,607,452	2,558,637	4,830,975	341,974
212	■	■	■	Lincoln First Banks (Dec)	3,435,267	347,065	72,580	16,004
69	220	316	189	Lincoln National (Dec)	8,470,373	2,692,911	832,520	156,633
232	124	58	79	Litton Industries (July)	3,264,291	4,246,532	3,380,450	290,821
331	80	■	■	Lockheed (Dec)	2,442,500	5,395,700	400,124	27,600
66	125	248	122	Loews (Dec)	9,125,112	4,237,645	1,100,331	221,973
■	■	■	455	Lone Star Industries (Dec)	1,051,177	909,315	347,560	59,232
184	419	272	135	Long Island Lighting (Dec)	3,917,746	1,276,938	979,734	205,018
■	483	127	163	Louisiana Land & Exploration (Dec)	1,142,949	1,052,721	1,884,509	180,162
■	440	376	450	Louisiana-Pacific (Dec)	1,114,420	1,195,590	714,480	60,010
179	54	363	235	LTV (Dec)	4,029,669	8,009,958	746,192	127,893
■	■	193	276	Lubrizol (Dec)	651,137	922,697	1,315,446	111,511
■	64	356	330	Lucky Stores (Jan)	1,400,601	6,468,682	757,097	90,458
■	■	227	■	M/A-Com (Sept)	244,119	322,480	1,161,961	24,905
■	244	386	296	R H Macy (July)	1,328,254	2,373,531	686,758	103,026
■	■	468	■	Mallinckrodt (Dec)	356,924	441,795	523,643	36,002
■	307	■	■	Malone & Hyde (June)	346,581	1,854,466	269,360	24,945
7	88	249	112	Manufacturers Hanover (Dec)	55,522,249	5,188,522	1,099,647	228,528
149	■	■	■	Manufacturers National (Dec)	4,768,939	481,398	114,075	7,740
■	319	228	248	MAPCO (Dec)	1,478,456	1,769,740	1,158,890	22,260

■ Not on 500 list

¹⁵Figures include unconsolidated subsidiaries

¹⁶Formerly Northern Natural Gas

¹⁷Formerly Kennecott Copper

¹⁸Formerly Walter Kidde

¹⁹Formerly Liberty National Life Insurance

A SUMMARY OF THE 500's RANKINGS

Share data: 1980									
Cash flow (\$000)	Shares outstanding (000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec 31)	Corporate headquarters	Number of employees (000)	Chief executive
414,850	44,567	NYSE	INI	4.70	1.73	43 1/4	Omaha, Neb	10.3	Sam F Segnar
70,380	9,921	NYSE	IBP	5.17	0.60	48	Dakota City, Neb	10.4	Robert L Peterson
145,338	8,646	NYSE	V	9.70	2.72	47 1/4	New York, NY	9.2	Gordon T Wallis
286,198	19,697	NYSE	IU	6.52	1.03	17 1/2	Philadelphia, Pa	35.0	John Gilray Christy
146,512	21,876	NYSE	IP	4.20	1.35	25 1/4	Greensboro, NC	6.1	W Roger Soles
101,852	11,346	NYSE	JWL	4.76	1.86	34 1/4	Chicago, Ill	39.0	Weston R Christopherson
54,401	16,459	NYSE	JWC	4.30	1.85	36	Tampa, Fla	23.2	James W Walter
181,351	22,881	NYSE	JM	2.47	1.92	24 1/4	Denver, Colo	31.0	John A McKinney
586,500	61,804	NYSE	INJ	6.50	2.23	99 1/4	New Brunswick, NJ	74.3	James E Burke
83,793	13,055	NYSE	JOY	4.58	1.81	55 1/4	Pittsburgh, Pa	13.2	James W Wilcock
452,864	123,379	NYSE	KM	2.07	0.90	17 1/4	Troy, Mich	256.0	Bernard M Fauber
280,000	42,453	NYSE	KLU	5.91	1.30	22 1/4	Oakland, Cal	25.8	Cornell C Maier
176,071	7,018	NYSE	KSC	27.16	none	40 1/4	Oakland, Cal	11.0	Roland A Kjelland
115,550	22,004	NYSE	KAB	3.14	0.83	34	Houston, Tex	5.8	James R Whitley
104,798	13,410	NYSE	KLT	4.36	2.69	20 1/4	Kansas City, Mo	2.6	Arthur J Doyle
242,069	76,432	NYSE	K	2.42	1.34	20 1/4	Battle Creek, Mich	21.3	William E LaMothe
488,012	12,926	NASDAQ	KEMC	6.57	1.40	32 1/4	Long Grove, Ill	10.4	Joseph E Luecke
323,979	33,246	NYSE	KN	5.79	1.40	26 1/4	Stamford, Conn	35.0	Thomas D Barrow
425,910	25,903	NYSE	KMG	7.02	1.74	79	Oklahoma City, Okla	11.1	Dean A McGee
23,909	7,215	NASDAQ	KEYB	3.36	1.20	14	Albany, NY	2.9	Victor J Riley Jr
125,484	9,523	NYSE	KDE	8.59	1.85	45 1/4	Clifton, NJ	53.0	Fred R Sullivan
293,800	22,879	NYSE	KMB	7.85	3.12	53 1/4	Neenah, Wisc	31.3	Darwin E Smith
137,501	31,866	NYSE	KRN	2.87	0.73	27 1/4	Miami, Fla	15.4	Alvah H Chapman Jr
138,083	27,647	NYSE	KOP	2.02	1.40	25	Pittsburgh, Pa	21.0	Fletcher L Byrom
209,322	27,772	NYSE	KR	3.41	1.40	21 1/4	Cincinnati, Ohio	115.0	Lyle Everingham
94,171	15,931	NYSE	LSI	4.23	1.19	40 1/4	Santa Monica, Cal	24.4	Robert T Campion
266,759	40,916	NYSE	LVI	5.36	1.20	43	San Francisco, Cal	48.0	Peter E Haas
78,204	11,090	NYSE	LOF	2.17	1.70	22 1/4	Toledo, Ohio	18.7	Don T McKone
14,790	2,316	NASDAQ	LIBN	4.17	1.08	29 1/4	Oklahoma City, Okla	0.9	John W McLean
206,780	18,792	NYSE	LNH	3.48	1.20	20 1/4	Birmingham, Ala	5.6	Frank P Samford Jr
421,041	75,780	NYSE	LLY	4.52	2.20	63 1/4	Indianapolis, Ind	27.7	Richard D Wood
34,884	3,262	NASDAQ	LFBK	4.30	2.00	22 1/4	Rochester, NY	3.3	Alexander D Hargrave
778,720	20,813	NYSE	LNC	7.22	2.85	40	Fort Wayne, Ind	14.6	Ian M Rolland
465,218	38,036	NYSE	LIT	7.27	1.08	88 1/4	Beverly Hills, Cal	75.4	Charles B Thornton
140,700	11,944	NYSE	LK	1.53	none	33 1/4	Burbank, Cal	70.6	Roy A Anderson
675,426	13,277	NYSE	LTR	17.99	1.20	82 1/4	New York, NY	29.4	Laurence A Tisch
93,716	10,819	NYSE	LCE	5.25	1.65	32 1/4	Greenwich, Conn	9.7	James E Stewart
150,274	69,981	NYSE	LIL	2.53	1.82	14	Mineola, NY	5.6	Charles R Pierce
407,901	37,975	NYSE	LLX	4.74	1.80	49 1/4	New Orleans, La	3.0	John G Phillips
149,670	29,770	NYSE	LPX	2.02	0.69	24	Portland, Ore	15.0	Harry A Merlo
252,278	36,849	NYSE	LTV	3.95	none	20 1/4	Dallas, Tex	63.6	W Paul Thayer
144,081	19,931	NYSE	LZ	5.74	1.80	66	Wickliffe, Ohio	4.2	Lester E Coleman
158,224	50,056	NYSE	LKS	1.80	1.09	15 1/4	Dublin, Cal	65.0	S Donley Ritchey
32,269	36,170	NYSE	MAI	0.77	0.10	32 1/4	Burlington, Mass	5.8	Dr Lawrence Gould
149,874	16,159	NYSE	MZ	6.48	1.43	42 1/4	New York, NY	45.0	Edward S Finkelstein
49,364	9,435	NASDAQ	MALL	3.82	1.25	55 1/4	St Louis, Mo	4.8	Raymond F Bentele
37,101	7,696	NYSE	MHI	3.26	1.16	35	Memphis, Tenn	7.1	Joseph R Hyde III
354,431	33,577	NYSE	MHC	6.87	2.52	32 1/4	New York, NY	24.9	John F McGillicuddy
42,544	5,070	NASDAQ	MNTL	5.48	2.20	22 1/4	Detroit, Mich	3.9	Dean E Richardson
207,723	27,268	NYSE	MDA	4.48	1.65	42 1/4	Tulsa, Okla	5.8	Willis H Thompson Jr

All share data adjusted for stock splits and stock dividends through May 11, 1981

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank: 1980

Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
145	51	44	57	Marathon Oil (Dec)	5,043,092	8,179,751	4,256,674	379,016
417	■	■	■	Marine (Dec)	1,971,162	182,888	44,976	11,696
34	305	■	472	Marine Midland Banks (Dec)	17,479,565	1,859,229	335,108	55,896
■	332	320	400	Marriott (Dec)	1,214,264	1,718,725	820,748	72,030
■	■	201	304	Marsh & McLennan Companies (Dec)	1,062,704	677,348	1,261,838	100,738
329	■	■	■	Marshall & Isley (Dec)	2,446,225	249,636	89,308	20,057
■	492	■	■	Marshall Field (Jan)	672,297	1,012,501	175,577	20,686
395	227	135	152	Martin Marietta (Dec)	2,069,418	2,619,327	1,811,849	188,133
177	■	■	■	Maryland National (Dec)	4,062,553	418,180	147,334	30,682
■	■	362	383	Masco (Dec)	862,387	766,440	747,711	77,180
369	177	341	262	May Department Stores (Jan)	2,239,344	3,172,976	772,343	116,915
■	317	■	■	Oscar Mayer (Oct)	609,768	1,774,269	256,320	22,122
325	387	238	241	McA (Dec)	2,477,252	1,403,747	1,136,744	125,372
203	171	165	337	McDermott (Mar)	3,550,648	3,282,510	1,514,212	88,366
306	274	115	123	McDonald's (Dec)	2,643,369	2,184,344	1,956,776	220,893
185	71	126	207	McDonnell Douglas (Dec)	3,899,766	6,066,330	1,890,865	144,558
461	261	435	■	McGraw-Edison (Dec)	1,783,200	2,263,612	587,952	50,981
■	498	235	344	McGraw-Hill (Dec)	785,502	1,000,146	1,143,509	86,356
■	■	492	■	MCI Communications (Mar)	309,843	144,345	489,391	7,125
■	■	447	■	McRae Consolidated Oil & Gas (Aug)	113,459	145,074	567,264	9,543
449	218	388	233	Mead (Dec)	1,866,644	2,707,170	684,372	128,576
■	■	410	■	Medtronic (Apr)	256,760	270,366	638,589	38,674
37	350	419	272	Mellon National (Dec)	16,156,458	1,594,829	622,840	112,452
■	253	296	268	Melville (Dec)	889,468	2,332,244	889,948	114,707
153	■	■	■	Mercantile Bancorporation (Dec)	4,645,743	467,050	156,218	37,841
■	462	■	■	Mercantile Stores (Jan)	653,000	1,108,076	200,464	42,447
128	■	■	■	Mercantile Texas (Dec)	5,460,466	554,472	375,158	47,543
361	■	■	■	Merchants National (Dec)	2,272,130	234,810	61,760	13,770
273	215	23	49	Merck (Dec)	2,865,755	2,734,012	6,334,385	415,396
43	193	180	136	Merrill Lynch (Dec)	13,248,784	3,022,473	1,382,424	203,349
■	■	101	314	Mesa Petroleum (Dec)	1,426,850	328,297	2,133,664	95,236
■	■	390	361	MGIC Investment (Dec)	1,085,230	306,713	679,597	82,162
116	■	■	■	Michigan National (Dec)	5,757,203	605,155	165,524	40,034
81	250	206	142	Middle South Utilities (Dec)	7,334,879	2,342,228	1,234,525	195,907
216	■	■	■	Midlantic Banks (Dec)	3,403,976	309,660	86,438	28,082
144	70	22	24	Minnesota Mining & Manufacturing (Dec)	5,045,672	6,079,540	6,920,877	678,029
297	267	157	177	Missouri Pacific (Dec)	2,730,161	2,237,432	1,592,235	166,065
■	■	128	303	Mitchell Energy & Development (Jan)	1,180,144	696,044	1,876,909	100,835
14	2	8	4	Mobil (Dec)	32,705,000	59,510,000	17,167,127	2,813,000
115	63	83	200	Monsanto (Dec)	5,796,400	6,573,600	2,482,166	148,800
8	89	111	64	J.P. Morgan (Dec)	51,990,646	5,173,376	1,996,752	341,687
■	323	■	■	Morrison-Knudsen (Dec)	650,740	1,743,777	433,921	30,614
388	184	92	153	Motorola (Dec)	2,111,961	3,098,763	2,288,915	186,081
355	295	132	197	Murphy Oil (Dec)	2,308,329	1,966,722	1,865,050	150,547
■	231	307	236	Nabisco (Dec)	1,423,162	2,568,685	859,854	127,767
■	■	261	398	Nalco Chemical (Dec)	416,223	616,709	1,034,741	72,261
■	356	■	479	National Can (Dec)	816,050	1,550,950	200,205	55,010
424	■	■	■	National Central Financial (Dec)	1,937,496	199,892	65,526	16,974
127	■	■	■	National City (Dec)	5,490,181	522,527	266,152	46,793
482	333	309	295	National Distillers & Chemical (Dec)	1,678,487	1,709,821	850,216	103,348

■ Not on 500 list

*Figures include unconsolidated subsidiaries

†Formerly J Ray McDermott

A SUMMARY OF THE 500's RANKINGS

Share data: 1980										
Cash flow [5000]	Shares outstanding [000]	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price [Dec. 31]	Corporate headquarters	Number of employees [000]	Chief executive	
800,785	60,165	NYSE	MRO	6.27	1.95	70 1/4	Findlay, Ohio	15.2	Harold D Hoopman	
19,262	1,874	NASDAQ	MCRP	6.13	1.74	24	Milwaukee, Wisc	2.1	George R Slater	
136,275	19,149	NYSE	MM	3.47	0.85	17 1/2	Buffalo, NY	10.2	Edward W Duffy	
150,292	25,061	NYSE	MHS	2.61	0.20	32 1/4	Bethesda, Md	66.5	J Willard Marriott Jr	
103,205	36,708	NYSE	MMC	3.12	1.80	34 1/8	New York, NY	14.6	John M Regan Jr	
28,850	4,304	NASDAQ	MRIS	4.62	1.59	20 1/4	Milwaukee, Wisc	2.5	John A Puelicher	
43,912	10,641	NYSE	MF	1.93	1.24	16 1/2	Chicago, Ill	18.8	Angelo R Arena	
321,634	24,948	NYSE	ML	7.55	2.32	72 1/8	Bethesda, Md	34.7	J Donald Rauth	
39,766	7,187	NASDAQ	MDNT	4.28	0.94	20 1/2	Baltimore, Md	4.6	Robert D H Harvey	
102,411	24,616	NYSE	MAS	3.03	0.64	30 1/8	Taylor, Mich	9.4	Richard A Manogian	
274,591	29,145	NYSE	MA	4.01	1.51	26 1/2	St Louis, Mo	66.0	David C Farrell	
53,642	16,020	NYSE	OMC	1.38	1.10	16	Madison, Wisc	17.0	Jerry M Hiegel	
307,241	23,744	NYSE	MCA	5.31	1.50	47 1/8	Universal City, Cal	18.0	Lew R Wasserman	
272,960	36,932	NYSE	MDE	1.77	1.35	41	New Orleans, La	58.0	James E Cunningham	
377,172	40,139	NYSE	MCD	5.49	0.74	48 1/4	Oak Brook, Ill	117.0	Fred L Turner	
251,500	38,296	NYSE	MD	3.65	0.86	49 1/8	St Louis, Mo	82.6	Sanford W McDonnell	
108,700	16,332	NYSE	MGR	3.12	1.80	36	Rolling Meadows, Ill	35.1	Edward J Williams	
110,594	24,731	NYSE	MHP	3.48	1.52	46 1/4	New York, NY	14.2	Harold W McGraw Jr	
32,472	36,590	NASDAQ	MCIC	-0.02	none	13 1/8	Washington, DC	1.6	William G McGowan	
21,369	14,928	NASDAQ	MCOG	0.64	none	38	Houston, Tex	0.1	David Kelley	
172,400	26,322	NYSE	MEA	4.84	1.83	26	Dayton, Ohio	25.0	C Greene Garner	
52,129	15,528	NYSE	MDT	2.52	0.39	41 1/8	Minneapolis, Minn	4.3	Dale R Olseth	
163,629	19,617	NASDAQ	MNBT	5.73	1.89	31 1/4	Pittsburgh, Pa	6.9	J David Barnes	
169,201	25,610	NYSE	MES	4.54	1.60	34 1/4	Harrison, NY	49.7	Francis C Rooney Jr	
61,058	5,895	NASDAQ	MTRC	6.42	2.40	26 1/2	St Louis, Mo	3.3	Donald E Lasater	
65,439	5,896	NYSE	MST	7.20	1.44	34	New York, NY	18.0	Leon F Winbigger	
65,496	15,908	NYSE	MTD	2.99	0.88	23 1/8	Dallas, Tex	3.7	Gene H Bishop	
13,627	2,167	NASDAQ	MCHN	6.35	1.70	28 1/2	Indianapolis, Ind	1.6	Otto N Frenzel III	
524,370	74,742	NYSE	MRK	5.54	2.30	84 1/4	Rahway, NJ	31.6	John J Horan	
245,664	37,237	NYSE	MER	5.51	1.04	37 1/8	New York, NY	29.3	Roger E Birk	
219,628	33,601	NYSE	MSA	2.78	0.11	63 1/2	Amarillo, Tex	0.7	Thomas B Pickens Jr	
146,784	22,466	NYSE	MGI	3.64	1.12	30 1/4	Milwaukee, Wisc	1.5	Max H Karl	
84,333	9,882	NASDAQ	MNCO	3.98	1.14	16 1/4	Bloomfield Hills, Mich	6.8	Stanford C Stoddard	
91,904	107,350	NYSE	MSU	2.01	1.58	11 1/2	New Orleans, La	12.0	Floyd W Lewis	
39,011	2,766	NASDAQ	MIDL	8.68	2.36	31 1/4	West Orange, NJ	3.4	Robert Van Buren	
973,003	117,303	NYSE	MMM	5.78	2.80	59	St Paul, Minn	86.9	Lewis W Lehr	
269,401	15,534	NYSE	MIS	10.70	3.31	102 1/2	St Louis, Mo	22.0	Downing B Jenks	
229,735	47,895	ASE	MND	2.10	0.11	39 1/4	The Woodlands, Tex	3.1	George P Mitchell	
4,823,000	212,596	NYSE	MOB	13.24	3.45	80 1/4	New York, NY	212.8	Rawleigh Warner Jr	
667,500	36,170	NYSE	MTC	4.10	3.55	68 1/8	St Louis, Mo	62.9	John W Hanley	
456,725	38,678	NYSE	IPM	8.33	2.80	51 1/8	New York, NY	11.3	Lewis T Preston	
65,272	9,563	NYSE	MRN	3.50	0.88	45 1/8	Boise, Ida	28.2	William H McMurren	
328,769	31,355	NYSE	MOT	5.96	1.40	73	Schaumburg, Ill	73.9	Robert W Galvin	
622,193	37,301	NYSE	MUR	4.03	0.50	50	El Dorado, Ark	4.7	Charles H Murphy Jr	
180,883	32,295	NYSE	NAB	3.96	1.62	26 1/8	East Hanover, NJ	37.0	Robert M Schaeferle	
86,222	19,995	NYSE	NLC	3.61	1.60	51 1/4	Oak Brook, Ill	4.4	Orell T Collins	
90,734	8,898	NYSE	NAC	5.48	0.88	22 1/2	Chicago, Ill	12.3	Frank W Considine	
24,895	4,519	NASDAQ	NCFC	3.77	1.48	14 1/2	Lancaster, Pa	1.8	Wilson D McElhinny	
62,898	7,828	NASDAQ	NCTY	5.97	2.75	34	Cleveland, Ohio	3.4	Julien L McCall	
157,701	31,933	NYSE	DR	2.96	2.00	26 1/8	New York, NY	14.0	Drummond C Bell	

All share data adjusted for stock splits and stock dividends through May 11, 1981.

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank: 1980

Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
■	■	■	448	National Gypsum (Dec)	802,982	834,331	362,819	60,665
■	■	342	■	National Medical Enterprises (May)	596,196	610,770	771,228	29,493
■	■	299	■	National Semiconductor (May)	561,355	980,363	883,367	52,339
211	149	■	356	National Steel (Dec)	5,446,674	3,706,658	471,546	83,759
■	434	■	■	National Tea (Dec)	270,901	1,219,304	48,730	8,653
278	■	■	■	Nationwide (Dec)	2,831,923	634,012	205,620	36,118
458	410	125	132	Natomas (Dec)	1,798,123	1,315,645	1,902,364	208,370
57	488	■	391	²⁰ NBD Bancorp (Dec)	10,868,976	1,023,493	300,370	74,372
84	■	■	■	NCNB (Dec)	7,175,572	741,908	260,024	47,577
218	168	110	101	NCR (Dec)	3,366,455	3,322,370	1,998,300	254,686
385	468	■	384	New England Electric System (Dec)	2,119,796	1,090,101	455,091	76,360
272	■	■	■	New England Merchants (Dec)	2,889,656	353,305	88,493	22,029
447	■	■	338	New York State Electric & Gas (Dec)	1,871,981	645,314	434,499	88,204
■	■	218	140	Newmont Mining (Dec)	1,447,170	881,598	1,201,095	197,372
191	316	314	182	Niagara Mohawk Power (Dec)	3,808,819	1,777,115	836,945	162,639
404	325	329	302	NICOR (Dec)	2,034,693	1,740,432	797,563	101,399
465	281	80	175	NL Industries (Dec)	1,774,053	2,117,552	2,530,609	167,673
160	■	317	229	NLT (Dec)	4,414,170	748,185	822,866	132,911
■	■	223	■	Noble Affiliates (Dec)	445,110	271,196	1,188,466	49,186
267	353	195	111	Norfolk & Western Railway System (Dec)	2,921,862	1,576,273	1,307,668	232,416
■	223	484	389	North American Philips (Dec)	1,517,905	2,658,431	501,801	74,488
195	405	459	336	Northeast Utilities (Dec)	3,627,742	1,324,545	545,696	88,752
431	■	■	■	Northern California Savings & Loan (Dec)	1,912,394	189,925	72,320	3,609
320	397	■	399	Northern Indiana Public Service (Dec)	2,539,015	1,366,525	472,961	72,230
295	451	412	277	Northern States Power (Dec)	2,733,267	1,159,052	630,681	111,283
112	■	■	■	Northern Trust (Dec)	5,848,532	615,522	159,600	31,243
■	345	306	347	Northrop (Dec)	1,233,700	1,655,400	863,577	86,100
■	347	473	■	Northwest Airlines (Dec)	1,532,539	1,639,330	514,116	7,084
39	370	360	271	Northwest Bancorporation (Dec)	14,394,930	1,477,705	748,642	113,495
■	406	476	488	Northwest Energy (Dec)	1,072,101	1,323,432	510,765	54,075
362	207	237	191	Northwest Industries (Dec)	2,271,700	2,876,400	1,137,150	155,400
459	■	■	■	Northwestern Financial (Dec)	1,789,618	193,168	55,190	14,143
■	417	270	342	Norton (Dec)	953,356	1,281,798	988,500	86,688
313	199	375	242	Norton Simon (June)	2,620,218	2,959,063	718,484	124,730
92	27	71	23	Occidental Petroleum (Dec)	6,629,889	12,476,125	2,761,898	710,785
■	273	■	459	Ogden (Dec)	1,340,202	2,187,336	378,589	58,249
■	■	■	412	Ohio Casualty (Dec)	1,387,023	852,656	391,280	69,589
181	472	324	225	Ohio Edison (Dec)	3,979,965	1,080,869	813,746	135,150
468	■	■	433	Oklahoma Gas & Electric (Dec)	1,752,935	709,108	399,751	65,259
421	■	■	■	Old Kent Financial (Dec)	1,951,038	196,415	93,744	20,214
475	■	■	■	Old Stone (Dec)	1,734,011	159,699	35,640	11,201
■	308	■	■	Olin (Dec)	1,550,128	1,852,853	480,700	33,931
■	■	371	373	Overseas Shipholding Group (Dec)	1,067,901	298,543	729,274	79,062
■	259	321	486	Owens-Corning Fiberglas (Dec)	1,533,830	2,285,067	819,299	54,321
251	139	368	199	Owens-Illinois (Dec)	3,066,014	3,905,741	738,251	149,376
■	342	440	365	PACCAR (Dec)	772,588	1,673,708	583,334	81,088
50	86	77	37	Pacific Gas & Electric (Dec)	11,295,203	5,258,899	2,538,905	524,770
304	166	451	282	Pacific Lighting (Dec)	2,661,672	3,328,150	558,998	107,036
■	■	364	■	Pacific Lumber (Dec)	262,694	289,526	745,817	42,076
201	■	275	227	Pacific Power & Light (Dec)	3,559,071	975,433	970,271	133,866

■ Not on 500 list

²⁰Formerly National Detroit

A SUMMARY OF THE 500's RANKINGS

Share data 1980									
Cash flow (\$000)	Shares outstanding (000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees (000)	Chief executive
97,408	16,586	NYSE	NG	3.66	1.48	21 1/8	Dallas, Tex	13.5	Robert E Scifres
53,679	20,844	NYSE	NME	1.83	0.50	37	Los Angeles, Cal	18.1	Richard K Eamer
120,894	21,947	NYSE	NSM	2.58	none	40 1/4	Santa Clara, Cal	40.3	Charles E Sporeck
104,994	18,768	NYSE	NS	4.42	2.35	25 1/8	Pittsburgh, Pa	33.9	Howard M Love
34,344	10,000	NYSE	NTY	0.87	none	4 1/8	Rosemont, Ill	12.0	Valdyn W Schulz
258,455	10,281	NASDAQ	NWDCA	3.51	0.66	20	Columbus, Ohio	1.8	Dean W Jeffers
374,657	51,765	NYSE	NOM	4.02	0.86	36 1/4	San Francisco, Cal	4.5	Dorman L Commons
106,217	12,260	NYSE	NBD	6.08	2.00	24 1/2	Detroit, Mich	6.5	Robert M Surdam
74,405	19,261	NYSE	NCB	2.60	0.76	13 1/2	Charlotte, NC	4.8	Thomas I Storrs
526,939	26,644	NYSE	NCR	9.51	1.90	75	Dayton, Ohio	68.0	William S Anderson
122,720	22,065	NYSE	NES	3.50	2.36	20 1/8	Westborough, Mass	5.5	Guy W Nichols
38,134	3,105	NASDAQ	NEBK	6.85	1.76	28 1/2	Boston, Mass	2.5	Roderick M MacDougall
128,702	29,210	NYSE	NGE	2.70	1.82	14 1/8	Binghamton, NY	4.3	Charles F Kennedy
231,652	25,830	NYSE	NEM	7.64	2.03	46 1/2	New York, NY	12.4	Plato Malozemoff
265,757	75,231	NYSE	NMK	1.87	1.50	11 1/8	Syracuse, NY	9.7	John G Haehl Jr
239,115	20,385	NYSE	GAS	5.00	2.64	39 1/8	Naperville, Ill	4.7	Clarence J Gauthier
228,064	33,134	NYSE	NL	4.94	1.30	76 1/8	New York, NY	22.7	Ray C Adam
289,901	34,647	NYSE	NLT	3.84	1.32	23 1/4	Nashville, Tenn	13.8	Russell L Wagner
114,830	22,111	NYSE	NBL	2.28	0.15	53 1/4	Ardmore, Okla	1.8	Roy Butler
326,471	32,090	NYSE	NFK	7.36	2.20	40 1/4	Roanoke, Va	23.1	John P Fishwick
127,132	13,162	NYSE	NPH	5.70	1.70	38 1/8	New York, NY	43.2	Pieter C Vink
227,537	68,212	NYSE	NU	1.31	1.10	8	Berlin, Conn	7.6	Lelan F Sillin Jr
6,889	5,120	NYSE	NCX	0.71	0.70	14 1/8	Palo Alto, Cal	0.7	Firmin A Gryp
171,773	41,127	NYSE	NI	1.47	1.50	11 1/2	Hammond, Ind	6.2	Edmund A Schroer
278,617	29,334	NYSE	NSP	3.23	2.35	21 1/2	Minneapolis, Minn	7.2	Donald W McCarthy
39,909	4,800	NASDAQ	NTRS	6.51	2.26	33 1/4	Chicago, Ill	3.7	Philip W K Sweet Jr
98,200	14,274	NYSE	NOC	6.04	1.80	60 1/2	Los Angeles, Cal	29.5	Thomas V Jones
77,934	21,647	NYSE	NWA	0.33	0.80	23 1/4	St Paul, Minn	12.7	M Joseph Lapensky
165,776	25,927	NYSE	NOB	4.39	1.44	28 1/8	Minneapolis, Minn	12.0	Chester C Lind
107,432	16,024	NYSE	NWP	3.23	0.95	31 1/8	Salt Lake City, Utah	1.5	John G McMillian
268,100	29,925	NYSE	NWT	5.03	2.17	38	Chicago, Ill	44.0	Ben W Heineman
30,180	4,697	NASDAQ	NWFN	2.75	0.58	11 1/4	Wilkesboro, NC	3.0	Ben T Craig
130,723	16,475	NYSE	NRT	5.25	1.65	60	Worcester, Mass	25.3	Donald R Melville
180,248	45,983	NYSE	NSI	2.57	1.05	15 1/8	New York, NY	38.0	David J Mahoney
1,364,391	79,766	NYSE	OXY	8.82	1.75	34 1/8	Los Angeles, Cal	35.7	Armand Hammer
109,266	12,262	NYSE	OG	4.56	1.40	30 1/8	New York, NY	40.0	Ralph E Ablon
148,418	11,680	NASDAQ	OCAS	5.96	1.76	33 1/2	Hamilton, Ohio	5.4	John G Sloneker
172,703	68,526	NYSE	OEC	1.52	1.76	11 1/8	Akron, Ohio	7.4	Justin T Rogers Jr
129,490	31,353	NYSE	OGE	1.73	1.60	12 1/4	Oklahoma City, Okla	7.5	James G Harlow Jr
28,604	7,075	NASDAQ	OKEN	2.88	0.96	13 1/4	Grand Rapids, Mich	2.0	Richard M Gillett
16,033	1,980	NASDAQ	OSTN	5.60	1.92	18	Providence, R.I.	4.6	Theodore W Barnes
191,983	24,035	NYSE	OLN	1.41	1.03	20	Stamford, Conn	13.0	John M Henske
111,759	17,210	NYSE	OSC	4.59	0.46	42 1/8	New York, NY	2.4	Morton P Hyman
161,001	30,628	NYSE	OCF	1.78	1.20	26 1/4	Toledo, Ohio	24.0	William W Boeschenstein
370,577	28,951	NYSE	OI	5.09	1.40	25 1/2	Toledo, Ohio	61.4	Edwin D Dodd
83,924	8,245	NASDAQ	PCAR	9.83	3.85	70 1/4	Bellevue, Wash	12.5	Charles M Pigott
614,885	123,849	NYSE	PCG	3.60	2.56	20 1/2	San Francisco, Cal	27.6	Frederick W Mielke Jr
179,706	25,409	NYSE	PLT	4.04	2.29	22	Los Angeles, Cal	9.4	Paul A Miller
51,419	24,156	NYSE	PL	1.74	1.20	30 1/8	San Francisco, Cal	4.0	Robert B Hoover
264,231	45,930	NYSE	PPW	2.53	2.04	21 1/8	Portland, Ore	8.0	Don C Frisbee

All share data adjusted for stock splits and stock dividends through May 11, 1981

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank, 1980

Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
204	■	■	■	Paine Webber (Sept)	3,300,335	895,666	173,670	-6,893
■	■	269	■	Pall (July)	132,330	140,803	322,600	18,873
219	134	■	369	Pan American World Airways (Dec)	3,363,588	4,016,060	302,362	80,266
235	241	143	157	Panhandle Eastern Pipe Line (Dec)	3,228,455	2,472,235	1,699,327	183,700
■	■	269	■	Parker Drilling (Aug)	465,101	383,080	993,016	30,793
■	489	493	471	Parker-Hannifin (June)	653,693	1,022,376	489,093	53,974
■	■	471	■	Parsons (Dec)	287,685	773,135	516,715	26,785
■	■	493	■	Peabody International (Sept)	449,813	683,862	487,665	17,834
298	293	323	319	Penn Central (Dec)	2,726,900	2,013,700	815,643	93,600
363	■	■	■	PennCorp Financial (Dec)	2,267,876	479,044	133,713	21,666
110	30	147	110	J C Penney (Jan)	5,863,000	11,333,000	1,646,410	233,000
166	■	332	164	Pennsylvania Power & Light (Dec)	4,300,080	885,451	791,047	179,759
■	442	■	■	Pennwalt (Dec)	830,043	1,188,702	239,426	43,291
317	240	75	74	Pennzoil (Dec)	2,991,582	2,483,015	1,392,902	308,509
229	196	169	220	Peoples Energy (Sept)	3,285,074	3,016,237	1,462,336	137,864
214	72	82	78	PepsiCo (Dec)	3,417,538	5,975,220	2,487,298	291,752
■	■	170	418	Perkin-Elmer (July)	741,123	996,149	1,461,794	68,245
■	■	442	■	Petro-Lewis (June)	304,578	111,087	581,364	22,259
■	380	188	392	Petrolane (Sept)	707,079	1,425,416	1,343,874	74,008
■	■	474	■	Petrolite (Oct)	173,844	233,841	512,066	24,885
220	192	50	100	Pfizer (Dec)	3,363,669	3,029,280	1,930,645	254,753
387	376	336	328	Phelps Dodge (Dec)	2,112,104	1,440,137	783,648	91,314
120	279	229	115	Philadelphia Electric (Dec)	5,702,349	2,123,394	1,137,913	227,131
103	■	■	■	Philadelphia National (Dec)	6,209,688	658,633	192,920	40,111
■	■	489	■	Philadelphia Suburban (Dec)	424,370	337,962	493,192	35,988
77	58	30	32	Philip Morris (Dec)	7,366,400	7,328,300	3,397,600	576,800
61	22	16	14	Phillips Petroleum (Dec)	9,844,382	13,376,563	8,940,535	1,069,614
415	191	337	287	Pillsbury (May)	1,983,700	3,032,000	731,988	104,700
■	■	245	329	Pioneer (Dec)	703,290	911,989	1,103,842	90,356
■	■	414	465	Pioneer Hi-Bred International (Aug)	343,134	405,884	629,907	57,243
■	427	481	387	Pitney Bowes (Dec)	1,094,402	1,257,294	504,492	75,136
102	■	■	■	Pittsburgh National (Dec)	6,224,959	631,555	275,732	48,173
■	291	277	381	Pittston (Dec)	4,341,731	2,051,611	964,665	77,412
■	■	304	489	Pogo Producing (Dec)	533,418	220,394	875,315	54,030
■	373	319	350	Polaroid (Dec)	1,394,567	1,430,785	821,375	85,406
399	■	■	346	Portland General Electric (Dec)	2,061,683	490,237	419,209	86,200
■	■	443	■	Potlatch (Dec)	1,021,644	819,593	574,933	49,407
338	■	466	292	Potomac Electric Power (Dec)	2,396,855	856,058	530,603	104,085
280	178	183	131	PPG Industries (Dec)	2,825,900	3,138,400	1,360,480	209,200
■	■	215	■	Prime Computer (Dec)	233,094	267,637	1,206,733	31,222
95	32	29	29	Procter & Gamble (June)	6,553,139	11,772,186	5,696,651	642,838
348	■	■	429	Provident Life & Accident (Dec)	2,345,836	972,688	442,980	66,652
291	■	■	■	Provident National (Dec)	2,731,615	295,371	131,395	39,059
373	452	444	354	Public Service Co of Colorado (Dec)	2,216,370	1,135,644	969,878	85,027
284	■	378	247	Public Service Company of Indiana (Dec)	2,808,877	645,688	700,178	132,687
■	■	■	451	Public Service Co of New Hampshire (Dec)	1,254,278	351,247	261,683	69,847
■	■	■	405	Public Service Company of New Mexico (Dec)	1,458,412	280,516	322,518	71,436
91	197	198	92	Public Service Electric & Gas (Dec)	6,724,860	2,994,054	1,302,435	275,401
■	242	424	310	Quaker Oats (June)	1,334,200	2,405,200	613,599	96,400
138	■	■	■	Rainier Bancorporation (Dec)	5,221,638	569,384	236,769	38,876

■ Not in 500 list

A SUMMARY OF THE 500's RANKINGS

Share data: 1980									
Cash flow (\$000)	Shares outstanding ('000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees ('000)	Chief executive
26,919	7,676	NYSE	PWJ	1.32	0.44	22 1/8	New York, NY	7.9	Donald B. Marron
25,926	13,400	ASE	PLL	1.42	0.79	49	Glen Cove, NY	3.0	Abraham Krasnoff
314,345	71,191	NYSE	PN	1.13	none	24	New York, NY	48.0	William T. Seawell
441,952	37,868	NYSE	PEL	4.80	1.74	44 1/8	Houston, Tex.	6.8	Richard L. O'Shields
89,368	28,576	NYSE	PKD	1.54	0.12	34 1/4	Tulsa, Okla.	6.0	Robert L. Parker
83,743	15,049	NYSE	PH	3.80	1.26	32 1/2	Cleveland, Ohio	20.8	Patrick S. Parker
31,152	12,158	ASE	RMP	2.21	0.83	42 1/2	Pasadena, Cal.	8.6	William E. Leonhard
30,040	10,837	NYSE	PBD	1.66	0.32	45	Stamford, Conn.	9.7	John E. McConaughy Jr.
261,600	21,324	NYSE	PC	2.72	none	38 1/4	New York, NY	33.2	Richard Dicker
177,672	18,767	NYSE	PCF	1.12	0.16	7 1/8	Santa Monica, Cal.	2.9	Stanley Beyer
384,000	70,060	NYSE	ICP	3.33	1.82	23 1/2	New York, NY	194.0	Donald V. Seibert
113,775	50,627	NYSE	PPL	2.64	2.10	15 1/8	Allentown, Pa.	7.6	Robert K. Campbell
89,505	8,948	NYSE	PSM	4.20	2.20	27 1/8	Philadelphia, Pa.	13.0	Edwin E. Tuttle
618,173	51,472	NYSE	PZL	5.90	2.00	30 1/8	Houston, Tex.	10.2	J. Hugh Liedtke
340,146	28,890	NYSE	PGL	5.01	3.00	50 1/8	Chicago, Ill.	8.3	Orval C. Davis
492,607	91,277	NYSE	PEP	3.20	1.26	27 1/4	Purchase, NY	111.0	Donald M. Kendall
93,205	42,066	NYSE	PKN	1.67	0.36	34 1/4	Norwalk, Conn.	14.6	Robert H. Sorensen
66,064	18,456	ASE	PTL	1.09	none	31 1/2	Denver, Colo.	1.2	Jerome A. Lewis
129,781	23,906	NYSE	PTO	2.93	0.70	51 1/8	Long Beach, Cal.	14.9	Rudolph J. Munzer
34,996	11,874	NASDAQ	PLIT	2.10	0.60	43 1/8	St. Louis, Mo.	1.9	Ellis L. Brown
352,560	73,470	NYSE	PEE	3.48	1.44	54 1/2	New York, NY	41.1	Edmund T. Pratt Jr.
162,853	20,881	NYSE	PD	4.20	1.55	37 1/8	New York, NY	15.1	George B. Munroe
323,016	92,633	NYSE	PE	2.00	1.80	12 1/2	Philadelphia, Pa.	9.6	James L. Everett
61,882	8,824	NASDAQ	PHNA	6.89	2.64	33 1/8	Philadelphia, Pa.	5.0	G. Morris Dorrance Jr.
63,633	8,807	NYSE	PSC	4.05	1.21	56	Radnor, Pa.	3.6	James M. Ballengee
848,100	124,800	NYSE	MO	4.63	1.51	43 1/2	New York, NY	72.0	George Weissman
1,927,906	152,180	NYSE	P	7.01	1.80	58 1/4	Bartlesville, Okla.	32.4	William C. Douce
182,100	20,053	NYSE	PSY	5.22	1.79	37 1/2	Minneapolis, Minn.	59.5	William H. Spoor
166,062	37,328	NYSE	PNA	2.44	0.75	29 1/8	Amarillo, Tex.	3.0	K. Bert Watson
66,069	15,947	NASDAQ	PHYB	3.59	0.90	39 1/2	Des Moines, Iowa	2.1	Thomas N. Urban
153,103	14,838	NYSE	PBI	4.31	1.45	34	Stamford, Conn.	26.1	Fred T. Allen
70,125	6,196	NASDAQ	PITS	7.77	2.75	44 1/2	Pittsburgh, Pa.	3.5	Merle E. Gilliland
179,307	37,830	NYSE	PCO	2.06	1.20	25 1/2	Greenwich, Conn.	15.8	Nicholas T. Camicia
138,925	24,920	NYSE	PPP	2.13	0.44	35 1/8	Houston, Tex.	0.2	William C. Liedtke Jr.
148,165	32,855	NYSE	PRD	2.60	1.00	25	Cambridge, Mass.	18.0	William J. McCune Jr.
157,912	36,061	NYSE	PGN	2.03	1.70	11 1/8	Portland, Ore.	3.0	Robert H. Short
107,161	15,230	NYSE	PCH	3.25	1.34	37 1/4	San Francisco, Cal.	10.2	Richard B. Madden
250,077	42,877	NYSE	POM	2.10	1.46	12 1/8	Washington, DC	5.3	W. Reid Thompson
358,500	33,386	NYSE	PPG	6.34	2.12	40 1/4	Pittsburgh, Pa.	37.3	I. Stanton Williams
47,857	29,242	NYSE	PRM	1.07	none	41 1/4	Natick, Mass.	3.3	Kenneth G. Fisher
884,013	82,710	NYSE	PG	7.78	3.60	68 1/8	Cincinnati, Ohio	60.7	John G. Smale
193,337	9,844	NASDAQ	PACC	6.77	1.78	45	Chattanooga, Tenn.	3.6	H. Carey Hanlin
32,551	4,245	NASDAQ	PROV	6.81	2.33	31	Philadelphia, Pa.	2.3	Roger S. Hillas
161,897	69,990	NYSE	PSR	1.92	1.60	14 1/4	Denver, Colo.	6.2	Richard F. Walker
225,560	33,948	NYSE	PIN	4.21	2.44	20 1/8	Plainfield, Ind.	4.7	Hugh A. Barker
60,726	18,204	NYSE	PNH	2.77	2.12	14 1/8	Manchester, N.H.	1.8	William C. Tallman
82,555	16,330	NYSE	PNM	3.36	2.04	19 1/4	Albuquerque, N.M.	2.5	Jerry D. Geist
383,522	76,615	NYSE	PEG	3.13	2.29	17	Newark, N.J.	12.8	Robert I. Smith
161,000	20,118	NYSE	OAT	4.55	1.45	30 1/2	Chicago, Ill.	31.0	Robert D. Stuart Jr.
67,906	9,377	NASDAQ	RBAN	4.15	1.24	25 1/4	Seattle, Wash.	5.6	G. Robert Truex Jr.

All share data adjusted for stock splits and stock dividends through May 31, 1981.

*Office jointly held with Burton Brumau.

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank, 1980

Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
370	101	239	181	Ralston Purina (Sept)	2,246,500	4,886,000	1,133,418	163,000
■	■	402	■	Raychem (June)	403,909	462,377	656,232	46,488
263	98	39	84	Raytheon (Dec)	2,928,533	5,002,088	4,985,130	282,257
85	53	94	71	RCA (Dec)	7,146,300	8,011,300	2,209,323	315,300
■	■	274	401	Reading & Bates (Dec)	714,875	407,447	974,848	71,895
301	400	■	375	Reliance Group (Dec)	2,681,239	1,450,933	460,046	78,555
98	■	■	462	Republic New York (Dec)	6,446,902	771,004	332,465	57,741
46	428	425	341	Republic of Texas (Dec)	11,866,920	1,246,311	611,354	86,878
254	146	■	■	Republic Steel (Dec)	3,016,832	3,760,042	382,323	50,983
■	466	■	■	Revco D S (May)	367,087	1,092,797	407,430	38,916
368	272	141	147	Revlon (Dec)	2,260,260	2,203,324	1,728,528	192,407
■	470	■	■	Reynold (Oct)	794,907	1,083,690	366,953	31,549
78	46	38	26	R J Reynolds Industries (Dec)	7,355,300	8,449,000	4,749,317	670,400
248	153	395	162	Reynolds Metals (Dec)	3,097,373	3,653,228	675,672	180,275
■	■	■	390	Richardson-Vicks (June)	692,233	929,207	NA	74,484
243	■	■	■	Riggs National Bank of Washington DC (Dec)	3,149,393	289,216	145,112	24,339
■	454	383	411	Roadway Express (Dec)	586,041	1,154,862	692,169	69,657
158	60	57	88	Rockwell International (Sept)	4,430,900	6,906,500	3,383,755	280,200
■	331	432	318	Rohm & Haas (Dec)	1,240,456	1,725,304	698,177	93,744
■	■	487	■	Rollins (June)	281,012	400,386	493,776	35,276
■	■	331	■	ROLM (June)	117,585	200,729	792,319	17,340
■	■	256	407	Rowan Companies (Dec)	479,623	235,164	1,067,355	71,166
488	339	■	468	Ryder System (Dec)	1,646,191	1,694,096	461,386	56,517
■	■	301	■	Sabine (Dec)	243,229	119,631	879,368	25,142
312	409	383	281	Sateco (Dec)	2,623,921	1,317,319	690,204	107,384
225	18	330	255	Sawway Stores (Dec)	3,338,832	15,102,673	596,538	119,368
467	418	164	261	St Joe Minerals (Dec)	1,764,891	1,799,083	1,518,723	117,082
170	304	325	278	St Paul Companies (Dec)	4,232,380	1,868,314	812,123	110,403
308	216	242	171	St Regis Paper (Dec)	2,642,236	2,714,175	1,120,043	170,492
413	■	■	■	San Diego Gas & Electric (Dec)	1,985,534	960,444	428,511	52,046
■	■	499	■	Sanders Associates (July)	234,985	281,057	485,063	18,528
165	175	61	76	Santa Fe Industries (Dec)	4,330,200	3,215,000	3,005,915	301,800
■	436	168	367	Santa Fe International (Dec)	1,404,004	1,209,494	1,492,449	80,941
414	327	99	108	Schering-Plough (Dec)	1,983,900	1,740,300	2,151,441	239,300
136	102	5	16	Schlumberger Limited (Dec)	5,242,002	3,883,944	22,347,468	994,347
■	303	■	491	SCM (June)	1,008,588	1,892,392	231,576	53,861
408	283	327	228	Scott Paper (Dec)	2,013,932	2,083,235	807,362	133,506
64	485	■	419	Seafirst (Dec)	9,587,714	1,036,510	435,708	68,166
■	471	178	351	G D Searle (Dec)	1,129,998	1,081,358	1,409,039	85,341
18	12	37	33	Sears Roebuck (Jan)	28,169,300 ²³	25,123,700	4,808,828	566,000
■	426	■	■	Seatrains Lines (June)	91,3414	1,257,495	30,768	-35,258
19	182	281	160	Security Pacific (Dec)	27,794,208	3,116,693	952,016	181,304
■	■	171	■	SEDCO (June)	670,766	372,904	1,439,358	38,569
208	■	■	■	Shawmut (Dec)	3,456,207	346,088	86,020	16,701
364	■	441	474	Shearson Loeb Rhoades (June)	2,267,691	652,466	583,050	55,805
33	16	6	10	Shell Oil (Dec)	17,615,000	19,830,000	17,991,503	1,342,000
■	424	■	■	Sherwin-Williams (Dec)	768,592	1,263,721	174,447	24,864
■	404	■	■	Sigmor (June)	452,803	1,327,605	311,550	48,118
247	119	140	174	Signal Companies (Dec)	3,100,600	4,335,600	1,743,247	167,700
■	214	■	■	Singer (Dec)	1,529,300	2,786,600	199,092	38,100

■ Not in 500 list
NA, not available

²²Proforma results after the divestiture of the Merrell ethical pharmaceutical businesses in March, 1981. As a result the market value of common at Dec. 31, is not available.

²³Assets as of Dec. 31, 80.

A SUMMARY OF THE 500's RANKINGS

Share data: 1980									
Cash flow (\$000)	Shares outstanding (000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees (000)	Chief executive
274,000	107,935	NYSE	RAL	1.51	0.64	10 1/2	St. Louis, Mo.	69.8	R Hal Dean
57,694	8,868	NASDAQ	RAYC	4.22	0.38	74	Menlo Park, Cal.	7.9	Paul M. Cook
425,601	41,683	NYSE	RTN	6.80	2.00	110	Lexington, Mass.	77.9	Thomas L. Phillips
750,000	75,211	NYSE	RCA	3.35	1.75	29 1/2	New York, NY	133.0	Edgar H. Griffiths
110,531	18,307	NYSE	RB	3.72	0.60	53 1/2	Tulsa, Okla.	3.9	John W. Bates Jr.
195,550	6,302	NYSE	REL	10.46	2.50	73	New York, NY	9.4	Saul P. Steinberg
104,651	10,856	NYSE	RNB	5.15	0.85	30 1/2	New York, NY	2.0	Walter H. Weiner
119,146	17,981	NYSE	RPT	4.81	1.12	34	Dallas, Tex.	5.8	James D. Berry
177,798	16,183	NYSE	RS	3.15	2.00	23 1/2	Cleveland, Ohio	40.7	William J. De Lancey
50,463	13,581	NYSE	RDS	2.88	0.90	30	Twinsburg, Ohio	17.5	Sidney Dworkin
248,008	36,011	NYSE	REV	4.87	1.56	48	New York, NY	36.9	Michel C. Bergerac
70,823	20,107	NYSE	REX	2.09	1.04	18 1/2	Milwaukee, Wisc.	17.6	Robert V. Krikorian
1,171,000	104,099	NYSE	RJR	6.23	2.18	45 1/2	Winston-Salem, NC	81.5	J. Paul Sticht
281,900	19,168	NYSE	RLM	9.32	2.25	35 1/2	Richmond, Va.	36.8	David P. Reynolds
87,329	23,166	NYSE	RVI	3.15	none	NA	Milton, Conn.	10.0	John S. Scott
35,547	2,992	NASDAQ	RIGS	8.13	2.90	48 1/2	Washington, DC	2.2	Vincent C. Burke Jr.
123,213	19,636	NASDAQ	ROAD	3.55	0.95	33 1/2	Akron, Ohio	21.2	William F. Spitznagel
406,800	75,195	NYSE	ROK	3.77	1.38	45	Pittsburgh, Pa.	108.2	Robert Anderson
193,557	12,903	NYSE	ROH	7.26	2.16	46 1/2	Philadelphia, Pa.	13.2	Vincent L. Gregory Jr.
59,042	27,432	NYSE	ROL	1.31	0.42	18	Atlanta, Ga.	13.0	O. Wayne Rollins
22,007	16,948	NYSE	RM	1.09	none	46 1/2	Santa Clara, Cal.	3.1	M. Kenneth Oshman
124,594	47,438	NYSE	RDC	1.49	0.04	22 1/2	Houston, Tex.	1.5	Charles R. Palmer
266,088	17,017	NYSE	RDR	3.32	1.04	27 1/2	Miami, Fla.	19.0	Leslie O. Barnes
59,420	14,535	NYSE	SAB	1.74	0.30	60 1/2	Dallas, Tex.	0.3	Ashley H. Priddy
108,758	19,106	NASDAQ	SAFC	5.58	1.80	36 1/2	Seattle, Wash.	11.2	Roland M. Trafton
335,043	26,116	NYSE	SA	4.57	2.60	30 1/2	Oakland, Cal.	149.4	Peter A. Magowan
240,149	45,335	NYSE	SJO	2.60	0.78	33 1/2	New York, NY	12.0	John C. Duncan
479,895	20,958	NASDAQ	STPL	5.27	2.00	38 1/2	St. Paul, Minn.	11.2	Carl B. Drake Jr.
279,772	32,465	NYSE	SLT	5.18	2.03	34 1/2	New York, NY	29.7	William R. Haselton
104,125	36,469	NYSE	SIO	1.01	1.54	11 1/2	San Diego, Cal.	4.8	Robert E. Morris
25,854	7,761	NYSE	SAA	2.65	0.52	62 1/2	Nashua, NH	6.5	Jack L. Bowers
535,900	29,326	NYSE	SFE	10.43	2.60	102 1/2	Chicago, Ill.	42.5	John S. Reed
258,528	48,240	NYSE	SAF	1.85	0.36	30 1/2	Orange, Cal.	10.8	Edfred L. Shannon Jr.
288,500	53,122	NYSE	SCP	4.45	1.56	40 1/2	Kentworth, NJ	27.4	Richard J. Bennett
1,184,701	191,004	NYSE	SLB	5.21	0.87	117	New York, NY	83.1	Jean Riboud
93,021	9,649	NYSE	SCM	5.55	1.55	24	New York, NY	28.0	Paul H. Elicker
240,210	38,909	NYSE	SPP	3.43	1.00	20 1/2	Philadelphia, Pa.	20.5	Charles D. Dickey Jr.
121,878	15,288	NYSE	SFC	4.48	1.20	28 1/2	Seattle, Wash.	7.7	William M. Jenkins
165,092	52,187	NYSE	SRL	1.61	0.52	27	Skokie, Ill.	18.3	Donald H. Rumsfeld
1,500,000	315,333	NYSE	S	1.79	1.34	15 1/2	Chicago, Ill.	390.0	Edward R. Telling
-1,777	14,479	NYSE	SEA	-2.44	none	2 1/2	New York, NY	1.9	Howard M. Pack
380,316	27,695	NYSE	SPC	6.55	1.95	34 1/2	Los Angeles, Cal.	24.6	Richard J. Flamson III
93,588	31,768	NYSE	SED	1.24	0.24	45 1/2	Dallas, Tex.	8.1	B. Gill Clements
31,943	3,740	NASDAQ	SHAS	4.47	1.35	23	Boston, Mass.	3.7	John P. LaWare
53,365	15,548	NYSE	SHE	4.66	0.37	37 1/2	New York, NY	9.3	Sanford I. Weill
2,989,000	308,867	NYSE	SJO	4.99	1.45	58 1/2	Houston, Tex.	36.6	John F. Bookout
49,496	9,828	NYSE	SHW	2.44	0.60	17 1/2	Cleveland, Ohio	16.8	John G. Breen
64,923	16,750	NASDAQ	SGMOA	2.87	0.40	18 1/2	San Antonio, Tex.	5.2	Tom E. Turner
238,500	57,628	NYSE	SGN	2.89	0.69	30 1/2	San Diego, Cal.	51.7	Forrest N. Shumway
50,900	16,591	NYSE	SMF	1.92	0.10	12	Stamford, Conn.	71.0	Joseph B. Flavin

All share data adjusted for stock splits and stock dividends through May 11, 1981.

NA: Not available.

E: Estimate.

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank, 1980				Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
Assets	Sales	Market value	Net profits					
■	■	173	372	Smith International (Dec)	824,442	784,130	1,444,060	79,072
■	318	32	75	SmithKline (Dec)	1,554,411	1,771,938	5,317,200	307,994
213	■	■	■	Society (Dec)	3,431,183	340,239	115,955	26,242
457	■	■	439	South Carolina Electric & Gas (Dec)	1,802,492	630,746	374,219	63,700
497	■	■	■	South Carolina National (Dec)	1,603,232	169,979	80,997	18,102
111	■	■	■	Southeast Banking (Dec)	5,853,575	603,446	264,344	47,843
450	■	■	■	Southern Bancorp of Alabama (Dec)	1,860,579	241,422	84,019	18,505
73	152	118	69	Southern California Edison (Dec)	7,733,898	3,661,117	1,943,759	317,536
49	144	105	62	Southern Company (Dec)	11,466,555	3,763,483	2,066,538	344,393
384	321	174	215	Southern Natural Resources (Dec)	2,134,023	1,744,484	1,435,809	139,521
464	■	■	379	Southern New England Telephone (Dec)	1,776,948	835,613	450,141	77,800
132	208	246	190	Southern Pacific (Dec)	5,329,900	2,809,700	1,103,257	155,900
242	348	204	161	Southern Railway (Dec)	3,164,815	1,637,712	1,241,069	180,918
■	111	500	380	Southland (Dec)	1,495,383	4,758,656	484,702	77,672
■	■	151	444	Southland Royalty (Dec)	612,998	366,571	1,625,489	62,289
175	■	■	■	Southwest Bancshares (Dec)	4,158,193	377,983	243,867	29,476
169	109	74	91	Sperry (Mar)	4,262,186	4,785,425	2,393,178	277,092
■	500	366	358	Square D (Dec)	741,189	998,973	740,399	83,083
434	341	175	238	Squibb (Dec)	1,905,669	1,675,780	1,431,547	127,426
■	344	435	393	A E Staley Manufacturing (Sept)	741,776	1,655,992	587,952	73,810
496	195	339	289	Standard Brands (Dec)	1,608,441	3,018,466	773,822	104,384
24	6	9	5	Standard Oil Calif (Dec)	22,139,603	40,479,200	16,979,874	2,400,779
26	11	4	7	Standard Oil Indiana (Dec)	20,167,474	26,133,080	23,352,415	1,915,314
45	31	7	8	Standard Oil Ohio (Dec)	12,080,050	11,023,196	17,685,000	1,811,224
256	■	■	■	State Street Boston (Dec)	3,009,109	321,036	86,089	21,916
389	338	239	222	Stauffer Chemical (Dec)	2,111,564	1,695,219	1,038,012	136,575
■	337	182	245	Sterling Drug (Dec)	1,258,586	1,701,433	1,373,782	123,337
■	301	■	■	J P Stevens (Oct)	1,070,352	1,915,959	205,043	20,317
■	289	■	■	Stop & Shop Companies (Jan)	474,349	2,059,183	61,702	12,163
■	■	416	■	Storage Technology (Dec)	738,119	603,493	627,776	45,400
422	■	■	■	Sumitomo Bank of California (Dec)	1,948,648	197,705	47,539	10,738
228	■	■	■	Sun Banks of Florida (Dec)	3,311,942	326,062	167,098	27,279
55	28	27	21	Sun Company (Dec)	10,955,000	12,945,000	5,957,348	723,000
■	386	■	■	Sunbeam (Mar)	892,927	1,406,429	252,540	49,060
■	■	267	374	Sundstrand (Dec)	786,694	926,026	1,001,011	78,934
■	126	463	477	Super Valu Stores (Feb)	593,291	4,203,665	535,301	55,577
207	368	34	67	Superior Oil (Dec)	3,461,473	1,497,695	5,029,596	334,458
■	225	■	■	Supermarkets General (Jan)	572,884	2,628,851	158,082	26,067
■	■	452	■	Supron Energy (Dec)	153,014	66,266	558,085	20,093
■	439	■	■	Sysco (June)	275,678	1,198,355	252,466	20,438
■	■	298	■	Tandem Computers (Sept)	95,701	108,989	887,680	10,687
■	391	78	273	Tandy (June)	710,298	1,384,637	2,553,629	112,235
■	■	240	553	Tektronix (May)	841,693	971,306	1,129,590	85,072
■	■	344	■	Tele-Communications (Dec)	348,577	124,395	765,791	8,253
143	158	63	65	Teledyne (Dec)	5,145,567	3,920,127	2,976,048	338,579
■	■	460	■	Teleprompter (Dec)	385,037	203,558	542,736	23,191
40	24	26	20	Tenneco (Dec)	13,852,989	13,226,146	6,062,634	725,572
383	■	■	■	Tennessee Valley Bancorp (Dec)	2,139,030	223,380	40,701	8,081
■	156	■	293	Tesoro Petroleum (Sept)	707,853	3,528,335	293,432	104,030
21	4	13	6	Texaco (Dec)	26,430,355	51,195,840	12,891,408	2,240,239

■ Not on 500 list

* Figures include unconsolidated subsidiaries

A SUMMARY OF THE 500's RANKINGS

Cash flow (\$000)	Shares outstanding (000)	Where traded	Ticker symbol	Share data 1980 Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees (000)	Chief executive
117,666	22,432	NYSE	SB	3.73	0.62	64 1/4	Newport Beach, Cal	10.5	Jerry W. Neely
357,698	66,465	NYSE	SKL	4.63	1.73	80	Philadelphia, Pa.	21.2	Robert F. Dee
38,995	6,722	NASDAQ	SOCL	3.90	1.32	17 1/4	Cleveland, Ohio	3.0	J. Maurice Struchen
87,604	26,261	NYSE	SCG	2.02	1.73	13 1/4	Columbia, SC	3.3	Virgil C. Summer
28,299	4,263	NASDAQ	SCNC	4.25	1.20	19	Columbia, SC	2.9	James G. Lindley
76,987	13,384	NYSE	STB	3.23	0.88	19 1/4	Miami, Fla.	5.8	Charles J. Zwick
32,288	7,306	NASDAQ	SBNC	2.53	0.92	11 1/2	Birmingham, Ala.	2.3	Wallace D. Malone Jr.
397,714	73,854	NYSE	SOE	3.50	2.78	25 1/4	Rosemead, Cal.	13.5	William R. Gould
930,425	168,697	NYSE	SO	2.23	1.56	12 1/4	Atlanta, Ga.	27.3	Alvin W. Vogtle Jr.
281,655	20,475	NYSE	NRG	6.85	1.68	70 1/4	Birmingham, Ala.	5.7	Henry C. Goodrich
226,068	13,095	NYSE	SNC	5.60	3.60	34 1/4	New Haven, Conn.	14.4	Alfred W. Van Sinderen
343,400	26,991	NYSE	SX	3.78	2.60	40 1/4	San Francisco, Cal.	54.3	Benjamin F. Biaggini
319,267	15,417	NYSE	SR	11.57	3.68	80 1/4	Washington, DC	21.3	Harold H. Hall
176,220	23,644	NYSE	SLC	3.29	0.91	20 1/4	Dallas, Tex.	44.6	John P. Thompson
150,892	46,609	NYSE	SRO	1.34	0.31	34 1/4	Fort Worth, Tex.	0.8	Jon Brumley
38,854	6,591	NYSE	SWB	4.51	1.50	37	Houston, Tex.	2.7	John T. Cater
479,003	40,918	NYSE	SY	7.60	1.66	63 1/4	New York, NY	89.1	J. Paul Lvet
109,645	25,531	NYSE	SQD	3.41	1.60	29	Palatine, Ill.	22.0	Mitchell P. Kartalia
158,327	48,527	NYSE	SQB	2.65	1.16	29 1/4	New York, NY	27.0	Richard M. Furlaud
114,319	21,776	NYSE	STA	3.51	0.70	23	Decatur, Ill.	4.3	Donald E. Nordlund
179,688	28,528	NYSE	SB	3.65	1.90	27 1/4	New York, NY	24.2	F. Ross Johnson
3,972,000	341,304	NYSE	SD	7.02	1.80	49 1/4	San Francisco, Cal.	37.6	George M. Keller
3,617,718	292,362	NYSE	SN	6.54	2.00	79 1/4	Chicago, Ill.	54.3	John E. Swearingen
2,591,183	245,625	NYSE	SOH	7.37	1.40	72	Cleveland, Ohio	22.5	Alton W. Whitehouse Jr.
35,656	2,087	NASDAQ	STBK	10.48	2.10	41 1/4	Boston, Mass.	3.2	William S. Edgerly
279,043	43,937	NYSE	STF	3.11	1.18	23 1/4	Westport, Conn.	13.4	H. Barclay Morley
139,252	60,386	NYSE	STY	2.04	0.90	22 1/4	New York, NY	25.9	Dr. W. Clarke Wescoe
73,351	14,389	NYSE	STN	1.43	1.17	14 1/4	New York, NY	41.4	Whitney Stevens
38,666	4,046	NYSE	SHF	3.01	1.20	13 1/4	Boston, Mass.	28.0	Avram J. Goldberg
116,262	27,747	NYSE	STR	1.76	none	22 1/4	Louisville, Colo.	9.4	Jesse I. Aweida
15,648	3,067	NASDAQ	SUMI	3.50	1.16	15 1/4	San Francisco, Cal.	1.6	Nimei Akamatsu
42,281	9,976	NASDAQ	SNBK	2.52	0.82	16 1/4	Orlando, Fla.	4.8	Richard F. Livingston
1,542,000	122,202	NYSE	SUN	5.92	1.73	48 1/4	Radnor, Pa.	48.8	Theodore A. Burtis
78,164	15,077	NYSE	SMB	3.30	1.50	16 1/4	Chicago, Ill.	28.8	Robert P. Gwinn
134,480	17,717	NYSE	SNS	4.57	1.50	86 1/4	Rockford, Ill.	15.6	Evans W. Erikson
89,062	18,223	NYSE	SVU	3.05	0.73	29 1/4	Eden Prairie, Minn.	16.6	Jack J. Crocker
685,771	25,402	NYSE	SOC	13.22	0.72	198	Houston, Tex.	5.3	Joseph E. Reid
66,092	8,662	NYSE	SGI	3.13	0.51	18 1/4	Woodbridge, NJ	30.0	Herbert Brody
40,583	10,147	ASE	SUE	1.37	0.19	55	Dallas, Tex.	0.1	Alvin M. Wiederkehr
30,638	9,527	NYSE	SYU	2.19	0.33	26 1/4	Houston, Tex.	5.4	John F. Baugh
15,518	11,680	NASDAQ	TNDM	1.06	none	76	Cupertino, Cal.	1.1	James G. Trevbig
130,809	51,314	NYSE	TAN	2.24	none	49 1/4	Fort Worth, Tex.	22.0	Phil R. North
117,472	18,480	NYSE	THK	4.66	0.86	61 1/4	Beaverton, Ore.	22.6	Earl Wantland
37,805	25,959	NASDAQ	TCOMA	0.34	none	29 1/2	Englewood, Colo.	2.3	J. C. Malone
293,967	20,667	NYSE	TIDY	15.00	none	144	Los Angeles, Cal.	47.8	Henry E. Singleton
50,565	17,027	NYSE	TP	1.36	none	31 1/4	New York, NY	4.5	Jack K. Cooke
1,530,946	117,436	NYSE	TGT	5.95	2.45	51 1/4	Houston, Tex.	106.0	James L. Ketelsen
23,228	3,923	NASDAQ	TVBC	1.82	0.80	10 1/4	Nashville, Tenn.	1.9	William F. Earthman
130,622	13,648	NYSE	TSC	7.15	0.30	21 1/2	San Antonio, Tex.	3.5	Robert V. West Jr.
3,955,874	268,371	NYSE	TX	8.31	2.45	48	White Plains, NY	66.7	John K. McKinley

All share data adjusted for stock splits and stock dividends through May 11, 1981.

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank: 1980

Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
217	■	■	■	Texas American Bancshares (Dec)	3,370,974	336,415	203,949	28,855
51	487	283	301	Texas Commerce Bancshares (Dec)	11,286,924	1,028,646	946,920	101,493
227	122	109	124	Texas Eastern (Dec)	3,314,873	4,272,854	1,999,953	219,757
■	269	312	315	Texas Gas Transmission (Dec)	1,525,871	2,230,127	840,267	95,089
334	131	69	128	Texas Instruments (Dec)	2,413,700	4,074,700	2,807,921	212,200
■	443	55	212	Texas Oil & Gas (Aug)	1,533,710	1,186,475	3,419,285	141,116
96	275	137	77	Texas Utilities (Dec)	6,552,972	2,174,553	1,789,658	297,844
410	467	113	82	Texasgulf (Dec)	2,010,383	1,090,135	1,972,370	286,501
378	164	265	347	Textron (Dec)	2,187,400	3,376,700	1,012,225	86,100
445	■	■	■	Third National (Dec)	1,884,839	203,964	53,086	13,111
■	■	318	■	Tidewater (Mar)	406,633	257,710	822,099	33,064
289	364	■	■	Tiger International (Dec)	2,758,425	1,527,968	392,228	42,375
344	205	172	211	Time Inc (Dec)	2,370,630	2,881,783	1,457,910	141,203
474	306	177	217	Times Mirror (Dec)	1,734,788	1,857,349	1,415,192	139,217
■	401	391	324	Timken (Dec)	1,028,443	1,338,499	678,689	92,632
479	■	■	425	Toledo Edison (Dec)	1,701,443	401,868	319,850	67,178
■	■	124	■	Tom Brown (Mar)	133,228	74,287	1,912,146	4,956
■	243	387	■	Tosco (Dec)	872,421	2,387,241	685,282	46,096
239	96	■	■	Trans World (Dec)	3,184,975	5,018,281	297,573	20,462
67	118	211	107	Transamerica (Dec)	8,887,023	4,384,055	1,222,950	239,302
252	226	186	254	Transco Companies (Dec)	3,049,250	2,627,787	1,356,011	120,256
418	■	■	■	TRANSOHIO Financial (Dec)	1,969,073	180,625	32,769	2,815
25	43	148	59	Travelers (Dec)	21,647,986	8,790,092	1,645,734	365,600
246	■	■	■	Trust Company of Georgia (Dec)	3,111,837	337,864	225,227	35,167
276	99	119	129	TRW (Dec)	2,854,699	4,983,970	1,940,606	211,890
■	■	■	458	Tucson Electric Power (Dec)	1,112,936	320,131	303,394	58,370
■	315	■	■	Turner Construction (Dec)	316,576	1,789,107	46,223	7,026
■	■	455	484	Twentieth Century-Fox (Dec)	753,913	847,258	553,508	54,567
■	■	458	■	Tymshare (Dec)	188,965	235,854	549,171	18,743
■	■	■	449	U S Air (Dec)	714,771	971,825	210,823	60,386
178	95	472	■	UAL (Dec)	4,041,458	5,041,335	516,600	21,008
485	354	210	179	Union Camp (Dec)	1,652,060	1,574,825	1,224,062	165,132
63	36	56	25	Union Carbide (Dec)	9,659,000	9,994,058	3,385,192	672,664
490	■	■	■	Union Commerce (Dec)	1,624,733	169,240	29,450	5,345
202	474	374	193	Union Electric (Dec)	3,552,104	1,077,876	719,109	154,737
90	37	18	27	Union Oil Company of California (Dec)	6,772,100	9,984,100	7,742,438	647,000
104	106	19	51	Union Pacific (Dec)	6,195,147	4,831,676	7,558,819	404,546
■	256	■	■	Uniroyal (Dec)	1,528,672	2,299,463	156,081	-7,842
359	■	■	■	United Bank Corp of New York (Dec)	2,274,346	191,553	133,387	27,294
293	■	■	■	United Banks of Colorado (Dec)	2,739,878	286,820	155,412	23,678
■	145	■	■	United Brands (June)	1,264,015	3,762,580	175,893	31,056
423	129	191	178	United Energy Resources (Dec)	1,944,599	4,135,342	1,341,500	165,454
311	■	■	■	United Jersey Banks (Dec)	2,628,170	236,592	58,674	14,896
420	■	■	■	United Missouri Bancshares (Dec)	1,952,929	165,821	104,742	18,812
148	■	■	463	U S Bancorp (Dec)	4,879,030	526,998	391,545	57,537
171	264	222	113	U S Fidelity & Guaranty (Dec)	4,247,339	2,252,945	1,189,127	228,504
■	371	464	316	United States Gypsum (Dec)	1,114,184	1,474,371	534,237	94,423
■	473	■	■	U S Home (Dec)	723,258	1,080,862	432,810	44,302
■	455	■	■	U S Industries (Dec)	824,177	1,144,664	193,091	21,126
47	26	96	46	United States Steel (Dec)	11,747,600	12,492,100	2,181,960	458,900

■ Not on 500 list

A SUMMARY OF THE 500's RANKINGS

Share data: 1980									
Cash flow (\$000)	Shares outstanding ('000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees ('000)	Chief executive
45,537	6,324	NASDAQ	TABS	4.56	1.14	32 1/4	Fort Worth, Tex	2.3	Lewis H Bond
148,488	29,136	NYSE	TCB	3.48	0.80	32 1/2	Houston, Tex	6.1	Ben F Love
425,502	25,236	NYSE	TET	8.72	2.95	79 1/4	Houston, Tex	5.5	I David Bufkin
197,893	20,557	NYSE	TXG	4.51	1.55	40 1/4	Owensboro, Ky	11.5	Dennis R Hendrix
469,500	23,254	NYSE	TXN	9.22	2.00	120 1/4	Dallas, Tex	87.8	Mark Shepherd Jr
324,432	95,144	NYSE	TXO	1.48	0.15	35 1/4	Dallas, Tex	2.4	William L Hutchison
548,720	96,089	NYSE	TXU	3.18	1.73	18 1/4	Dallas, Tex	14.4	T Louis Austin Jr
360,260	33,430	NYSE	TG	8.49	1.50	59	Stamford, Conn	6.5	Richard D Mollison
154,000	33,882	NYSE	TXT	2.30	1.80	29 1/4	Providence, RI	61.0	Robert P Straetz
25,671	2,863	NASDAQ	TDAT	4.58	0.96	18 1/4	Nashville, Tenn	2.1	Charles J Kane
71,071	16,199	NYSE	TDW	2.01	0.66	50 1/4	New Orleans, La	3.3	John P Laborde
171,606	16,870	NYSE	TGR	2.68	0.80	23 1/4	Los Angeles, Cal	11.3	Wayne M Hoffman
236,806	23,280	NYSE	TL	5.02	1.77	62 1/4	New York, NY	26.0	J Richard Munro
233,334	34,101	NYSE	TMC	4.08	1.44	41 1/2	Los Angeles, Cal	25.6	Robert F Erburu
164,525	11,218	NYSE	TKR	8.26	3.25	60 1/4	Canton, Ohio	22.2	William R Timken Jr
83,674	20,148	NYSE	TEL	2.56	2.20	15 1/4	Toledo, Ohio	2.3	John P Williamson
20,000	38,727	NASDAQ	TMBR	0.14	none	49 1/4	Midland, Tex	0.8	Thomas C Brown
86,110	21,669	NYSE	TOS	2.15	none	31 1/4	Los Angeles, Cal	2.6	Morton M Winston
280,616	16,085	NYSE	TW	-0.05	none	18 1/4	New York, NY	96.4	L Edwin Smart
539,792	65,224	NYSE	TA	3.66	1.16	18 1/4	San Francisco, Cal	29.0	James R Harvey
448,949	23,430	NYSE	E	4.72	1.39	57 1/4	Houston, Tex	2.5	William J Bowen
4,520	3,745	NYSE	TFC	0.75	0.40	8 1/4	Cleveland, Ohio	0.7	Warner B Bishop
1,823,511	42,334	NYSE	TIC	8.63	2.48	38 1/4	Hartford, Conn	29.3	Edward H Budd
58,652	40,066	NASDAQ	TRGA	3.49	0.87	22 1/4	Atlanta, Ga	4.1	Robert Strickland
408,570	32,010	NYSE	TRW	6.39	2.15	60 1/4	Cleveland, Ohio	96.0	Ruben F Mettler
101,316	21,671	NYSE	TEP	2.37	1.52	14	Tucson, Ariz	1.1	Theodore M Welp
9,320	2,043	ASE	TUR	3.34	1.15	22 1/4	New York, NY	2.1	Walter B Shaw
78,364	10,543	NYSE	TF	4.89	1.80	52 1/4	Los Angeles, Cal	7.0	Dennis C Stanfill
37,493	11,294	NYSE	TYM	1.81	none	48 1/4	Cupertino, Cal	5.2	Thomas J O'Rourke
110,640	12,047	NYSE	U	4.71	0.09	17 1/4	Washington, DC	10.0	Edwin I Colodny
300,728	29,520	NYSE	UAL	0.70	0.25	17 1/2	Elk Grove Township, Ill	70.9	Richard J Ferris
278,813	24,299	NYSE	UCC	6.80	2.60	50 1/4	Wayne, NJ	16.3	Peter J McLaughlin
1,211,000	67,367	NYSE	UK	10.08	3.10	50 1/4	New York, NY	116.1	William S Sneath
13,945	3,800	NYSE	UCM	1.18	0.20	7 1/4	Cleveland, Ohio	1.4	Lyman H Treadway III
210,295	66,125	NYSE	UEP	2.10	1.48	10 1/4	St Louis, Mo	6.8	Charles J Dougherty
1,415,300	173,500	NYSE	UCL	3.73	0.73	44 1/4	Los Angeles, Cal	18.0	Fred L Hartley
822,942	95,985	NYSE	UNP	4.22	1.40	78 1/4	New York, NY	32.7	James H Evans
76,072	26,567	NYSE	R	-0.30	none	5 1/4	Middlebury, Conn	33.9	Joseph P Flannery
33,266	6,587	NASDAQ	UBNY	4.00	1.75	20 1/4	Albany, NY	2.3	Peter D Kiernan
40,557	4,317	NASDAQ	UBKS	5.12	1.66	36	Denver, Colo	3.0	N Berne Hart
78,689	10,580	NYSE	UB	2.54	0.35	16 1/4	New York, NY	51.2	Seymour Milstein
278,595	27,812	NYSE	UER	6.38	1.45	47 1/4	Houston, Tex	3.4	J Hugh Roff Jr
24,182	5,588	NYSE	UIB	2.69	1.08	10 1/2	Princeton, NJ	2.7	Edward A Jessor Jr
25,584	4,232	NASDAQ	UMSB	4.43	0.89	24 1/4	Kansas City, Mo	1.9	R Crosby Kemper
82,104	14,303	NASDAQ	USBC	4.03	0.98	27 1/4	Portland, Ore	5.6	John A Elorriaga
959,402	28,062	NYSE	FG	8.18	2.70	42 1/4	Baltimore, Md	8.7	Jack Moseley
146,762	16,189	NYSE	USG	5.78	2.40	33	Chicago, Ill	18.8	Graham J Morgan
67,925	14,427	NYSE	UH	3.32	0.56	30	Houston, Tex	3.2	Guy R Odom
44,996	23,765	NYSE	USI	0.74	0.76	8 1/4	New York, NY	21.4	Gordon A Walker
997,000	88,160	NYSE	X	5.25	1.60	24 1/4	Pittsburgh, Pa	149.2	David M Roderick

All share data adjusted for stock splits and stock dividends through May 11, 1981.

THE DIMENSIONS OF AMERICAN BUSINESS

Where they rank: 1980

Assets	Sales	Market value	Net profits	Company (fiscal year end)	Assets (\$000)	Sales (\$000)	Market value of common (\$000)	Net profits (\$000)
393	■	■	■	United States Trust (Dec)	2,074,141	167,565	63,729	10,141
82	28	72	54	United Technologies (Dec)	7,326,270	12,323,994	2,663,565	393,383
174	302	208	166	United Telecommunications (Dec)	4,205,962	1,911,660	1,226,147	177,336
209	■	■	■	United Virginia Bankshares (Dec)	3,454,169	367,327	144,829	31,446
483	320	108	172	Upjohn (Dec)	1,669,621	1,767,636	2,022,773	170,375
198	■	461	345	USLIFE (Dec)	3,581,587	788,549	542,149	86,335
391	■	406	284	Utah Power & Light (Dec)	2,097,385	609,241	642,307	106,566
■	336	308	438	Valero Energy (Dec)	797,210	1,702,047	859,604	64,200
118	■	■	495	Valley National Bank of Arizona (Dec)	5,733,280	604,193	361,879	53,211
97	280	260	105	Virginia Electric & Power (Dec)	6,491,464	2,119,774	1,037,023	241,620
300	■	■	■	Virginia National Bankshares (Dec)	2,704,118	287,533	95,648	20,426
■	■	■	410	Vulcan Materials (Dec)	592,699	733,980	477,328	69,859
122	■	■	■	Wachovia (Dec)	5,653,613	551,748	255,164	48,287
■	334	273	475	Wal-Mart Stores (Jan)	592,345	1,704,761	978,285	55,682
■	420	■	■	Waldbaum (Dec)	220,008	1,271,624	35,476	10,828
■	362	■	■	Walgreen (Aug)	448,633	1,530,722	276,546	34,813
■	■	91	■	Wang Laboratories (June)	578,453	543,272	2,302,642	52,113
466	288	100	221	Warner Communications (Dec)	1,768,775	2,059,414	2,146,133	137,091
261	158	154	145	Warner-Lambert (Dec)	2,953,895	3,479,207	1,603,178	192,716
253	■	■	■	Washington National (Dec)	3,043,322	874,804	259,233	37,366
■	■	217	481	Waste Management (Dec)	574,933	560,149	1,201,761	54,855
23	235	403	251	Wells Fargo (Dec)	21,638,063	2,545,452	652,023	121,864
■	429	■	■	West Point-Pepperell (Aug)	580,665	1,245,569	205,360	42,505
15	169	187	117	Western Bancorporation (Dec)	32,110,327	3,296,180	1,354,752	225,064
■	■	202	■	Western Company of North America (Dec)	721,826	457,512	1,259,611	52,270
436	■	■	■	Western Financial (Dec)	1,904,272	171,741	39,078	3,034
462	■	■	■	Western Union (Dec)	1,781,525	794,203	381,647	37,805
89	45	81	52	Westinghouse Electric (Dec)	6,812,600	8,514,300	2,514,363	402,900
■	385	433	339	Westvaco (Oct)	1,150,611	1,409,911	598,122	87,858
■	430	■	■	Wetterau (Mar)	246,623	1,239,150	114,006	13,828
137	116	43	68	Weyerhaeuser (Dec)	5,238,692	4,535,814	4,283,643	321,487
427	412	294	478	Wheelabrator-Frye (Dec)	1,930,636	1,299,673	890,468	55,300
■	469	■	■	Wheeling-Pittsburgh Steel (Dec)	983,372	1,084,052	81,753	14,675
■	265	379	299	Whirlpool (Dec)	1,074,521	2,243,181	697,582	101,699
■	290	■	466	White Consolidated Industries (Dec)	1,160,096	2,057,336	323,895	57,009
471	■	■	■	Whitney Holding (Dec)	1,744,375	170,470	211,761	25,321
■	390	■	464	Whittaker (Oct)	784,533	1,396,225	444,034	57,504
498	206	■	■	Wickes Companies (Jan)	1,600,000E	2,876,973	186,894	8,276
■	■	465	457	Willamette Industries (Dec)	802,879	940,200	532,872	58,858
340	286	179	218	Williams Companies (Dec)	2,380,001	2,072,686	1,404,506	138,696
■	81	380	326	Winn-Dixie Stores (June)	903,709	5,388,979	694,934	91,950
406	494	■	360	Wisconsin Electric Power (Dec)	2,030,241	1,007,145	446,513	82,488
■	447	■	■	Witco Chemical (Dec)	630,984	1,175,695	265,648	40,954
241	59	365	185	F W Woolworth (Jan)	3,171,894	7,218,176	741,312	160,915
79	50	33	30	Xerox (Dec)	7,349,200	8,196,500	5,058,420	619,200
■	484	■	490	Zale (Mar)	718,002	1,041,699	311,334	54,025
■	■	351	■	Zapata (Sept)	991,652	636,966	758,928	43,627
■	351	■	■	Zayre (Jan)	560,737	1,594,235	110,458	18,015
■	444	■	■	Zenith Radio (Dec)	655,354	1,185,918	367,809	26,360
486	■	■	■	Zions Utah Bancorporation (Dec)	1,651,536	183,720	104,906	17,039

■ Not in 500 list
E Estimate

²⁴Formerly Wickes

A SUMMARY OF THE 500's RANKINGS

Share data: 1980									
Cash flow (\$000)	Shares outstanding (000)	Where traded	Ticker symbol	Earnings before extraordinary items	Dividends	Market price (Dec. 31)	Corporate headquarters	Number of employees (000)	Chief executive
15,164	2,999	NASDAQ	USTC	3.38	1.90	21 1/4	New York, NY	1.5	Daniel P Davison
639,975	43,665	NYSE	UTX	7.28	2.20	61	Hartford, Conn	199.0	Harry J Gray
543,930	71,081	NYSE	UT	2.47	1.56	17 1/4	Westwood, Kan	29.5	Paul H Henson
45,608	5,389	NASDAQ	UVBK	5.83	1.60	26%	Richmond, Va	4.5	Joseph A Jennings
227,062	29,967	NYSE	UPJ	5.71	1.86	67 1/2	Kalamazoo, Mich	21.5	Ray T Parfet Jr
283,578	22,242	NYSE	USH	3.57	0.71	24%	New York, NY	4.4	Gordon E Crosby Jr
201,544	39,833	NYSE	UTP	2.35	1.88	16%	Salt Lake City, Utah	4.0	Harry Blundell
91,454	22,112	NYSE	VLO	2.44	0.15	38%	San Antonio, Tex	1.4	William E Greehey
83,058	10,158	NASDAQ	VNBK	5.26	1.45	35%	Phoenix, Ariz	6.8	Gilbert F Bradley
391,803	99,954	NYSE	VEL	1.93	1.40	10%	Richmond, Va	10.1	T Justin Moore Jr
40,044	7,085	NASDAQ	VNAT	2.93	1.08	13 1/2	Norfolk, Va	4.3	Clifford A Cutchins III
124,609	11,433	NYSE	VMC	6.04	2.00	41 1/4	Birmingham, Ala	6.0	W Houston Blount
62,670	14,078	NYSE	WB	3.08	0.91	18%	Winston-Salem, NC	5.9	John G Medlin Jr
74,274	32,340	NYSE	WMT	1.73	0.19	30%	Bentonville, Ark	27.0	Sam M Walton
24,824	2,534	NASDAQ	WALD	4.27	none	14	Central Islip, NY	6.0	Ira Waldbaum
49,060	7,183	NYSE	WAG	5.12	1.62	38 1/2	Deerfield, Ill	28.0	Charles R Walgreen III
98,139	56,162	ASE	WAN B	1.00	0.09	41	Lowell, Mass	11.7	An Wang
188,138	55,206	NYSE	WCI	2.38	0.47	38%	New York, NY	9.4	Steven J Ross
291,960	79,661	NYSE	WLA	2.41	1.32	20%	Morris Plains, NJ	56.0	Ward S Hagan
432,857	10,233	NYSE	WNT	3.40	0.99	25%	Evanston, Ill	6.4	Stanley P Hutchison
107,262	13,134	NYSE	WMX	4.31	0.80	91 1/2	Oak Brook, Ill	9.2	Dean L Buntrock
242,746	22,878	NYSE	WFC	5.33	1.87	28 1/2	San Francisco, Cal	17.5	Richard P Cooley
71,757	4,832	NYSE	WPM	9.32	3.00	42 1/2	West Point, Ga	23.4	Joseph L Lanier Jr
390,595	37,632	NYSE	WBC	5.70	1.79	36	Los Angeles, Cal	30.1	Joseph J Pinola
104,885	22,147	NYSE	WSN	2.48	0.19	56%	Fort Worth, Tex	4.6	H E Chiles
771	2,171	ASE	WFN	1.35	0.52	18	Phoenix, Ariz	0.8	Gary H Driggs
182,745	15,738	NYSE	WU	1.80	1.40	24%	Upper Saddle River, NJ	12.6	Robert M Flanagan
540,800	84,873	NYSE	WX	4.71	1.40	29%	Pittsburgh, Pa	145.5	Robert E Kirby
170,920	16,968	NYSE	W	5.20	1.54	35%	New York, NY	15.7	David L Luke III
23,160	7,415	NASDAQ	WETT	1.83	0.70	15 1/4	Hazelwood, Mo	3.4	Ted C Wetterau
850,418	125,528	NYSE	WY	2.47	1.30	34%	Tacoma, Wash	45.7	George H Weyerhaeuser
69,232	16,921	NYSE	WFI	4.31	1.40	52%	Hampton, NH	25.0	Michael D Dingman
53,199	3,893	NYSE	WHX	2.85	none	21	Pittsburgh, Pa	12.1	Dennis J Carney
137,499	36,238	NYSE	WHR	2.81	1.40	19%	Benton Harbor, Mich	23.1	John H Platts
93,740	13,288	NYSE	WSW	3.94	1.40	24%	Cleveland, Ohio	30.5	Roy H Holdt
34,139	2,139	OTC	-	11.84	4.63	99	New Orleans, La	0.8	Patrick A Delaney
77,411	15,052	NYSE	WKR	3.90	1.00	29 1/2	Los Angeles, Cal	16.0	Joseph F Alibrandi
NA	13,844	NYSE	WIX	0.50	1.04	13 1/2	San Diego, Cal	43.2	Emil L McNeely
104,990	14,802	NASDAQ	WMTT	2.98	1.36	36	Portland, Ore	8.5	Gene D Knudson
287,188	29,725	NYSE	WMB	5.07	1.10	47%	Tulsa, Okla	7.6	Joseph H Williams
174,682	25,858	NYSE	WIN	3.42	1.80	26%	Jacksonville, Fla	60.7	Bert L Thomas
201,418	20,068	NYSE	WFC	3.53	2.49	22%	Milwaukee, Wisc	6.1	Charles S McNeer
76,426	9,005	NYSE	WIT	4.50	1.50	29%	New York, NY	6.6	William Wishnick
225,000	29,952	NYSE	Z	5.30	1.75	24%	New York, NY	196.5	Edward F Gibbons
1,814,700	84,483	NYSE	XRX	7.33	2.70	59%	Stamford, Conn	118.1	C Peter McColough
64,402	11,270	NYSE	ZAL	4.50	1.10	27%	Dallas, Tex	19.0	Donald Zale
91,229	20,864	NYSE	ZOS	2.19	0.24	36%	Houston, Tex	7.5	B John Mackin
43,180	5,198	NYSE	ZY	3.42	0.24	21%	Framingham, Mass	28.5	Maurice Segall
49,228	18,862	NYSE	ZE	1.40	0.60	19 1/2	Glenview, Ill	25.2	Revone W Kluckman
23,814	3,357	NASDAQ	ZION	4.74	1.04	31%	Salt Lake City, Utah	1.6	Roy W Simmons

All share data adjusted for stock splits and stock dividends through May 11, 1981. NA: Not available.

General Notes: 1) Sales figures exclude excise taxes. 2) Market Value is derived by multiplying the Dec. 31, 1980 closing price of the common stock by the number of shares outstanding at that date. 3) Cash Flow is total funds provided from operations (including discontinued operations) before extraordinary items. 4) 1980 figures were used for those February fiscal year companies for which 1981 results were not available at press time.

RANKING THE FORBES 500's—JOBS AND PRODUCTIVITY

If you're wondering whether the auto industry is really that sick—or the oil industry really that healthy—take a look at what happened to some of the nation's largest employers in 1980.

Jobs: The squeeze comes home

THE 818 LARGEST U.S. EMPLOYERS LISTED BELOW—every company that made at least one of the four FORBES 500 lists—employed a total of 22.6 million men and women in the U.S. and abroad last year.

Jobs are where the squeeze comes home. If you want to see what happened to the auto industry, look at the big three. Together, General Motors, Ford and Chrysler had 190,000 fewer employees in 1980 than in 1979.

In profit per employee, the top five were all small oil companies: Pogo Producing, with a profit of \$329,500 for each of its 164 employees, and Mesa Petroleum, with a profit of \$146,300 for each of its 651 employees. Then came Supron Energy

(\$142,500), Southland Royalty (\$119,800) and Felmont Oil (\$117,100). Exxon's \$32,000 was moderate in comparison.

Take a look, too, at a tale of four retailers. Two, F.W. Woolworth and I.C. Penney, are strikingly similar in work force—196,500 for Woolworth, 194,000 for Penney. But Penney got half again the sales and profits per employee in 1980.

Now consider Federated Department Stores and R.H. Macy. Macy is only a little over a third the size of Federated, but productivity of the two track closely: \$54,000 in per-employee sales for Federated, \$52,700 for Macy; \$2,400 to \$2,300 in profits. Net margins track, too—4.4% to 4.3%. Moral: Good management and productivity are not a function of size.

Rank	Company	Employees — Per employee (\$000)			
		(000)	Sales (rank)	Profits (rank)	Assets (rank)
1	American Tel & Tel	1,044.0	48.6 (762)	5.8 (433)	120.2 (407)
2	General Motors	746.4	77.3 (559)	-1.0 (803)	46.2 (652)
3	Ford Motor	426.7	86.9 (495)	-3.6 (809)	57.0 (581)
4	General Electric	402.0	62.1 (670)	3.8 (561)	46.0 (653)
5	Sears Roebuck	390.0	64.4 (650)	1.5 (731)	72.2 (515)
6	Intl Tel & Tel	358.0	66.5 (636)	2.5 (658)	79.3 (484)
7	IBM	341.3	76.8 (561)	10.4 (238)	78.2 (487)
8	Kmart	256.0	55.5 (718)	1.0 (767)	23.8 (782)
9	Mobil	212.8	279.7 (90)	13.2 (187)	153.7 (380)
10	General Tel & Elec	201.0	49.6 (757)	2.4 (665)	98.1 (437)
11	United Technologies	199.0	61.9 (675)	2.0 (694)	36.8 (712)
12	F W Woolworth	196.5	36.7 (804)	0.8 (775)	16.1 (812)
13	J C Penney	194.0	58.5 (700)	1.2 (754)	30.2 (758)
14	Exxon	176.6	584.0 (25)	32.0 (50)	320.3 (310)
15	Safeway Stores	149.4	101.1 (391)	0.8 (775)	22.3 (790)
16	United States Steel	149.2	83.7 (514)	3.1 (615)	78.8 (485)
17	Westinghouse Elec	145.5	58.5 (700)	2.8 (642)	46.8 (646)
18	Goodyear	144.5	58.5 (700)	1.4 (741)	37.2 (708)
19	E I du Pont	135.9	100.5 (395)	5.3 (472)	70.4 (524)
20	RCA	133.0	60.2 (690)	2.4 (665)	53.7 (598)
21	Eastman Kodak	129.5	75.2 (573)	8.9 (278)	67.5 (535)
22	ARA Services	120.0	23.4 (816)	0.5 (784)	9.1 (818)
23	Xerox	118.1	69.4 (611)	5.2 (473)	62.2 (557)
24	McDonald's	117.0	18.7 (817)	1.9 (699)	22.6 (786)
25	Federated Dept Stores	116.6	54.0 (729)	2.4 (665)	30.7 (756)

Rank	Company	Employees — Per employee (\$000)			
		(000)	Sales (rank)	Profits (rank)	Assets (rank)
26	Union Carbide	116.1	86.1 (502)	5.8 (433)	83.2 (472)
27	Gulf & Western Inds	116.0	46.0 (781)	2.2 (682)	46.7 (647)
28	Kroger	115.0	89.7 (474)	1.8 (775)	17.4 (809)
29	Halliburton	113.6	73.3 (587)	4.4 (531)	41.6 (684)
30	PepsiCo	111.0	53.8 (732)	2.6 (651)	30.8 (755)
31	Rockwell Intl	108.2	63.8 (656)	2.6 (651)	41.0 (688)
32	Boeing	106.3	88.7 (487)	5.6 (448)	55.8 (589)
33	Tenneco	106.0	124.8 (292)	6.8 (384)	130.7 (397)
34	Firestone	96.8	50.1 (754)	-1.3 (805)	32.2 (745)
35	Trans World	96.4	52.1 (744)	0.2 (794)	33.1 (739)
36	TRW	96.0	51.9 (747)	2.2 (682)	29.7 (763)
37	Honeywell	95.9	51.3 (749)	2.9 (633)	40.6 (691)
38	Chrysler	92.6	99.6 (398)	-18.5 (815)	71.5 (517)
39	W R Grace	91.7	66.5 (636)	3.1 (615)	47.6 (639)
40	Bethlehem Steel	89.2	75.6 (569)	1.4 (741)	58.4 (574)
41	Sperry	89.1	53.7 (734)	3.1 (615)	47.8 (638)
42	Consolidated Foods	88.6	60.3 (688)	1.4 (741)	25.5 (777)
43	Beatrice Foods	88.0	94.2 (438)	3.3 (600)	45.2 (658)
44	Texas Instruments	87.8	46.4 (778)	2.4 (665)	27.5 (772)
45	Intl Harvester	87.2	72.4 (591)	-4.6 (811)	67.0 (537)
46	Minn Mining & Mfg	86.9	70.0 (607)	7.8 (329)	58.1 (577)
47	Caterpillar Tractor	86.4	99.6 (398)	6.5 (395)	70.6 (522)
48	General Dynamics	84.4	56.2 (714)	2.3 (674)	28.9 (769)
49	Schlumberger	83.1	58.8 (698)	12.0 (205)	63.1 (553)
50	McDonnell Douglas	82.6	73.4 (586)	1.8 (705)	47.2 (643)

RANKING THE FORBES 500's—JOBS AND PRODUCTIVITY

Rank	Company	Employees	Per employee (\$000)			Rank	Company	Employees	Per employee (\$000)		
		(000)	Sales (rank)	Profits (rank)	Assets (rank)			(000)	Sales (rank)	Profits (rank)	Assets (rank)
51	BankAmerica	82.3	146.6 (231)	7.8 (329)	1355.6 (65)	105	Kidde	53.0	47.9 (769)	1.6 (724)	30.0 (759)
52	R J Reynolds Inds	81.5	103.7 (372)	8.2 (308)	90.3 (458)	107	Dresser Industries	52.8	76.1 (567)	4.9 (491)	54.9 (596)
53	Dart & Kraft	80.0	117.7 (313)	4.8 (498)	58.2 (576)	108	American Brands	52.5	81.5 (530)	7.7 (333)	75.7 (500)
54	Bendix	78.5	49.2 (758)	2.4 (665)	37.2 (708)	109	Greyhound	52.3	91.2 (466)	2.3 (674)	36.4 (714)
55	Raytheon	77.9	64.3 (652)	3.6 (580)	37.6 (705)	110	Signal Companies	51.7	83.9 (513)	3.2 (608)	60.0 (566)
56	Household Finance	77.5	79.8 (540)	1.8 (705)	88.3 (461)	111	United Brands	51.2	73.5 (584)	0.6 (781)	24.7 (781)
57	Litton Industries	75.4	56.3 (713)	3.9 (551)	43.3 (672)	112	American Can	51.0	94.4 (436)	1.7 (717)	55.3 (593)
58	Johnson & Johnson	74.3	65.1 (645)	5.4 (462)	45.0 (660)	113	Digital Equipment	50.0	47.4 (772)	5.0 (486)	53.3 (601)
59	Motorola	73.9	41.9 (797)	2.5 (658)	28.6 (770)	114	American Home Prod	49.8	76.2 (566)	8.9 (278)	47.6 (639)
60	Philip Morris	72.0	61.8 (635)	8.0 (319)	102.3 (430)	115	Associated Dry Goods	49.8	39.2 (800)	1.0 (767)	20.5 (801)
61	Singer	71.0	39.2 (800)	0.5 (784)	21.5 (794)	116	Melville	49.7	46.9 (775)	2.3 (674)	17.9 (808)
62	UAL	70.9	71.1 (599)	0.3 (792)	57.0 (581)	117	American Standard	49.1	54.5 (725)	3.2 (608)	32.1 (747)
63	Lockheed	70.6	76.5 (562)	0.4 (788)	34.6 (728)	118	Sun Company	48.8	265.2 (96)	14.8 (169)	224.5 (353)
64	CSX	70.0	69.2 (613)	4.0 (544)	107.5 (426)	119	Pan Am World Airways	48.6	82.7 (521)	1.7 (717)	69.3 (526)
65	Ralston Purina	69.8	70.0 (607)	2.3 (674)	32.2 (745)	120	Colgate-Palmolive	48.2	106.4 (356)	3.6 (580)	53.5 (600)
66	NCR	68.0	48.9 (759)	3.7 (571)	49.5 (627)	121	Levi Strauss	48.0	59.2 (696)	4.7 (508)	30.3 (757)
67	City Investing	67.3	80.0 (537)	1.6 (724)	114.2 (417)	122	Teledyne	47.8	82.0 (525)	7.1 (360)	107.6 (425)
68	Texaco	66.7	767.0 (19)	33.6 (42)	396.0 (275)	123	Ingersoll-Rand	47.4	62.7 (667)	3.4 (592)	53.3 (601)
69	Marriott	66.5	25.8 (814)	1.1 (760)	18.3 (806)	124	Allied Corp	46.9	117.7 (313)	6.2 (408)	96.8 (441)
70	May Dept Stores	66.0	48.1 (767)	1.8 (705)	34.2 (731)	125	Combustion Engnrng	46.3	68.0 (621)	2.5 (658)	51.7 (612)
71	Burlington Inds	66.0	43.9 (790)	1.2 (754)	32.1 (747)	126	International Paper	46.0	109.5 (345)	6.8 (384)	112.9 (419)
72	General Mills	65.1	64.0 (653)	2.6 (651)	30.9 (754)	127	Hospital Corp of Am	46.0	26.8 (813)	1.8 (705)	35.0 (727)
73	Lucky Stores	65.0	99.5 (400)	1.4 (741)	21.5 (794)	128	Weyerhaeuser	45.7	99.2 (403)	7.0 (366)	114.6 (416)
74	LTV	63.6	125.9 (286)	2.0 (694)	63.4 (552)	129	Alcoa	45.6	112.8 (331)	10.3 (239)	113.7 (418)
75	Great Atl & Pac Tea	63.0	106.1 (357)	-0.1 (798)	19.5 (803)	130	American Airlines	45.3	84.3 (512)	-2.8 (807)	72.4 (513)
76	Monsanto	62.9	104.5 (367)	2.4 (665)	92.2 (452)	131	R H Macy	45.0	52.7 (742)	2.3 (674)	29.5 (765)
77	American Stores	62.0	103.5 (373)	0.8 (775)	20.9 (800)	132	H J Heinz	44.6	65.5 (643)	3.2 (608)	43.8 (670)
78	Owens-Illinois	61.4	63.7 (659)	2.4 (665)	50.0 (623)	133	FMC	44.6	78.1 (552)	3.2 (608)	58.7 (572)
79	IC Industries	61.3	67.5 (628)	2.0 (694)	60.2 (565)	134	Southland	44.6	106.7 (354)	1.7 (717)	33.5 (734)
80	Deere	61.0	89.6 (477)	3.7 (571)	85.2 (467)	135	American Express	44.0	125.0 (290)	8.5 (295)	447.6 (255)
81	Textron	61.0	55.4 (720)	1.4 (741)	35.9 (719)	136	Georgia-Pacific	44.0	114.0 (325)	5.5 (455)	102.5 (429)
82	Winn-Dixie Stores	60.7	88.8 (486)	1.5 (731)	14.9 (814)	136	Northwest Industries	44.0	65.4 (644)	3.5 (586)	51.6 (613)
82	Procter & Gamble	60.7	177.5 (182)	10.6 (233)	108.0 (424)	138	Holiday Inns	44.0	34.9 (806)	2.5 (658)	38.2 (699)
84	Pillsbury	59.5	51.0 (750)	1.8 (705)	33.3 (737)	139	Wickes Companies	43.2	66.6 (635)	0.2 (794)	37.0 (710)
85	Armco	58.8	96.5 (423)	4.5 (523)	64.7 (546)	140	North Amer Philips	43.2	61.6 (679)	1.7 (717)	35.2 (726)
86	Continental Group	58.3	97.0 (419)	3.8 (561)	91.3 (454)	141	Castle & Cooke	43.0	40.3 (798)	0.7 (779)	29.4 (766)
87	Gulf Oil	58.3	454.6 (39)	24.2 (83)	320.0 (311)	142	American Cyanamid	42.6	81.1 (533)	3.7 (571)	68.4 (531)
88	McDermott	58.0	56.6 (712)	1.5 (731)	61.2 (563)	143	Santa Fe Industries	42.5	75.7 (568)	7.1 (360)	101.9 (431)
89	Burroughs	57.3	49.9 (755)	1.4 (741)	67.3 (536)	144	Champion Intl	41.9	89.7 (474)	3.9 (551)	79.8 (483)
90	Control Data	57.1	66.7 (634)	2.5 (658)	115.1 (415)	145	J P Stevens	41.4	46.3 (779)	0.5 (784)	25.9 (776)
91	Dow Chemical	56.8	186.9 (168)	14.2 (174)	203.0 (356)	146	Coca-Cola	41.1	143.8 (240)	10.3 (239)	82.8 (474)
92	Burlington Northern	56.7	69.7 (610)	3.9 (551)	92.9 (449)	147	Pfizer	41.1	73.7 (583)	6.2 (408)	81.8 (479)
93	Interco	56.4	42.0 (795)	2.2 (682)	26.1 (774)	148	Conoco	41.0	446.3 (41)	25.0 (79)	269.2 (328)
94	Warner-Lambert	56.0	62.1 (670)	3.4 (592)	52.7 (604)	149	Genl Tire & Rubber	40.8	54.3 (727)	1.0 (767)	44.3 (664)
95	Borg-Warner	55.2	48.4 (764)	2.3 (674)	34.4 (730)	150	Republic Steel	40.7	92.3 (459)	1.3 (748)	74.0 (506)
96	Carter Hawley Hale	55.0	47.9 (769)	1.1 (760)	30.0 (759)	151	CPC International	40.5	101.7 (386)	4.9 (491)	57.5 (579)
97	Hewlett-Packard	54.7	56.7 (711)	4.9 (494)	42.8 (678)	152	Natl Semiconductor	40.3	24.3 (815)	1.3 (748)	13.9 (815)
98	Southern Pacific	54.3	52.7 (742)	2.9 (633)	98.2 (435)	153	B F Goodrich	40.2	76.5 (562)	1.5 (731)	55.1 (595)
99	Standard Oil Ind	54.3	481.3 (35)	35.3 (39)	371.4 (287)	154	INA	40.2	130.9 (271)	6.9 (373)	264.1 (332)
100	Eaton	54.1	58.8 (698)	2.1 (690)	42.6 (679)	155	Dayton-Hudson	40.0	100.8 (394)	3.7 (571)	53.9 (597)
101	Allied Stores	54.0	42.6 (794)	1.6 (724)	30.0 (759)	155	Eastern Air Lines	40.0	86.3 (500)	-1.1 (804)	70.4 (524)
102	Emerson Electric	53.8	57.0 (710)	4.4 (531)	35.9 (719)	157	Aetna Life & Cas	39.1	340.6 (71)	13.0 (191)	914.4 (133)
103	Citicorp	53.7	264.6 (97)	9.3 (268)	2140.0 (30)	157	Humana	39.1	28.6 (812)	1.7 (717)	33.9 (732)
104	Atlantic Richfield	53.4	444.6 (43)	30.9 (52)	311.0 (315)	159	Jewel Companies	39.0	109.4 (347)	1.4 (741)	33.0 (740)
105	General Foods	53.0	112.4 (333)	4.8 (498)	56.2 (586)	160	Borden	38.4	119.7 (308)	3.9 (551)	68.8 (530)

RANKING THE FORBES 500's—JOBS AND PRODUCTIVITY

Rank	Company	Employees	Per employee (\$000)			Rank	Company	Employees	Per employee (\$000)		
		(000)	Sales (rank)	Profits (rank)	Assets (rank)			(000)	Sales (rank)	Profits (rank)	Assets (rank)
161	Norton Simon	38.0	77.9 (556)	3.3 (600)	69.0 (529)	216	Corning Glass Works	28.8	53.1 (739)	4.0 (544)	52.1 (607)
162	Campbell Soup	38.0	67.5 (628)	3.5 (586)	42.9 (677)	216	Sunbeam	28.8	48.8 (760)	1.7 (717)	31.0 (753)
163	Standard Oil Calif	37.6	1075.9 (7)	63.8 (11)	588.5 (211)	218	Zayre	28.5	55.9 (716)	0.6 (781)	19.7 (802)
164	PPG Industries	37.3	84.7 (510)	5.6 (448)	75.8 (499)	219	Morrison-Knudsen	28.2	61.9 (675)	1.1 (760)	23.1 (785)
164	Dana	37.3	67.7 (626)	2.6 (651)	51.9 (611)	220	SCM	28.0	67.6 (627)	1.9 (699)	36.0 (718)
166	Nabisco	37.0	69.4 (611)	3.5 (586)	38.5 (698)	220	Stop & Shop	28.0	73.5 (584)	0.4 (788)	16.9 (811)
167	Revlon	36.9	59.7 (692)	5.2 (473)	61.3 (561)	220	Walgreen	28.0	54.7 (724)	1.2 (754)	16.0 (813)
168	Reynolds Metals	36.8	99.3 (401)	4.9 (491)	84.2 (469)	220	Grumman	28.0	61.8 (678)	1.1 (760)	32.4 (742)
169	Shell Oil	36.6	541.9 (28)	42.1 (30)	481.3 (240)	224	Eli Lilly	27.7	92.4 (458)	12.3 (203)	94.1 (445)
170	Gould	36.5	60.4 (687)	2.0 (694)	44.1 (666)	225	AMF	27.6	55.6 (717)	2.1 (690)	35.5 (725)
171	CBS	35.6	111.2 (338)	5.4 (462)	64.6 (547)	226	Pacific Gas & Elec	27.6	190.7 (160)	19.0 (116)	409.5 (269)
172	McGraw-Edison	35.1	64.4 (650)	1.5 (731)	50.8 (617)	227	Schering-Plough	27.4	63.5 (660)	8.7 (287)	72.4 (513)
173	Delta Air Lines	35.0	84.4 (511)	2.7 (647)	58.3 (575)	228	Southern Company	27.3	137.7 (255)	12.6 (196)	419.5 (266)
174	Bristol-Myers	35.0	90.2 (471)	7.7 (333)	63.1 (553)	229	General Instrument	27.1	30.4 (810)	2.5 (658)	23.8 (782)
174	Kennecott	35.0	64.5 (649)	5.5 (455)	92.3 (451)	230	Heublein	27.1	52.8 (740)	2.9 (633)	38.7 (696)
174	Blue Bell	35.0	39.9 (799)	1.9 (699)	24.8 (780)	231	Albertson's	27.0	112.6 (332)	1.5 (731)	23.2 (784)
174	IU International	35.0	64.0 (653)	5.1 (477)	39.6 (693)	231	Squibb	27.0	62.1 (670)	4.7 (508)	70.6 (522)
178	Inland Steel	34.9	93.3 (448)	0.9 (773)	84.8 (468)	231	Wal-Mart Stores	27.0	63.1 (662)	2.1 (690)	21.9 (791)
179	Occidental Petroleum	34.7	359.2 (65)	20.5 (106)	190.9 (361)	234	Avco	26.9	80.0 (537)	4.2 (539)	217.5 (355)
180	Martin Marietta	34.7	75.6 (569)	5.4 (462)	59.7 (567)	235	American Elec Power	26.7	140.9 (247)	13.1 (188)	410.8 (268)
181	Avon Products	34.3	74.9 (576)	7.0 (366)	45.8 (655)	236	Pitney Bowes	26.1	48.2 (766)	2.9 (633)	42.0 (680)
182	Gillette	34.1	67.9 (623)	3.6 (580)	50.1 (621)	237	General Signal	26.0	58.5 (700)	4.0 (544)	43.7 (671)
183	Uniroyal	33.9	67.8 (624)	-0.2 (799)	45.0 (660)	238	Time Inc	26.0	110.8 (339)	5.4 (462)	91.2 (455)
184	National Steel	33.9	109.5 (345)	2.5 (658)	101.8 (432)	239	Sterling Drug	25.9	65.6 (642)	4.8 (498)	48.5 (634)
185	Emhart	33.5	53.8 (732)	2.0 (694)	29.1 (767)	240	Kaiser Alum & Chem	25.8	124.8 (292)	9.6 (259)	123.9 (402)
186	Chase-Manhattan	33.5	239.2 (114)	10.6 (233)	227.7 (76)	241	Fluor	25.8	187.2 (167)	5.1 (477)	66.1 (541)
187	Penn Central	33.2	60.7 (685)	2.8 (642)	82.1 (478)	242	Times Mirror	25.6	72.7 (590)	5.4 (462)	67.9 (532)
188	Celanese	32.8	102.1 (383)	3.7 (571)	80.3 (482)	243	Norton	25.3	50.7 (752)	3.4 (592)	37.7 (704)
189	Baxter Travenol Labs	32.7	42.0 (795)	3.9 (551)	43.2 (673)	244	Amfac	25.2	76.3 (564)	3.0 (626)	49.0 (631)
190	Union Pacific	32.7	148.0 (230)	12.4 (202)	189.7 (362)	245	Zenith Radio	25.2	47.1 (773)	1.0 (767)	26.0 (775)
191	Phillips Petroleum	32.4	412.5 (51)	33.0 (45)	303.5 (320)	246	Wheelabrator-Frye	25.0	52.0 (746)	2.2 (682)	77.2 (495)
192	Boise Cascade	32.3	93.4 (447)	4.2 (539)	82.9 (473)	246	Mead	25.0	108.3 (353)	5.1 (477)	74.7 (502)
193	Hilton Hotels	32.0	17.3 (818)	3.3 (600)	21.8 (792)	246	Brunswick	25.0	48.0 (768)	1.0 (767)	37.0 (710)
194	Merck	31.6	86.5 (498)	13.1 (188)	90.7 (457)	246	Brown Group	25.0	48.8 (760)	1.8 (705)	21.5 (794)
195	Colt Industries	31.3	69.2 (613)	3.1 (615)	45.9 (654)	250	American Motors	24.9	102.5 (377)	-7.9 (812)	41.3 (686)
196	Kimberly-Clark	31.3	83.2 (518)	5.8 (433)	74.4 (503)	251	Mfrs Hanover	24.9	208.4 (140)	9.2 (273)	2230.4 (27)
197	Crown Zellerbach	31.1	98.7 (406)	3.1 (615)	76.4 (496)	252	Beneficial Corp	24.9	103.4 (374)	3.7 (571)	334.0 (300)
198	Amer Hospital Supply	31.1	75.4 (572)	3.9 (551)	46.9 (645)	253	Cooper Industries	24.8	74.3 (579)	5.9 (428)	65.1 (544)
199	Abbott Laboratories	31.0	65.7 (641)	6.9 (373)	66.5 (538)	254	Dun & Bradstreet	24.7	47.6 (771)	4.2 (539)	31.2 (752)
200	Quaker Oats	31.0	77.6 (557)	3.1 (615)	43.0 (676)	255	Security Pacific	24.6	126.7 (284)	7.4 (348)	1129.7 (93)
201	Johns-Manville	31.0	73.1 (589)	2.6 (651)	75.4 (501)	256	Ashland Oil	24.6	330.0 (73)	8.3 (303)	136.5 (392)
202	Ogden	30.5	71.7 (594)	1.9 (699)	43.9 (668)	257	Jack Eckerd	24.6	63.0 (664)	2.8 (642)	22.4 (789)
202	White Consolidated	30.5	67.5 (628)	1.9 (699)	38.0 (701)	258	Lear Siegler	24.4	58.4 (704)	2.7 (647)	34.5 (729)
202	Esmark	30.5	95.9 (427)	15.5 (162)	60.8 (564)	259	Standard Brands	24.2	124.7 (295)	4.3 (535)	66.5 (538)
205	Western Bancorp	30.1	109.6 (344)	7.5 (339)	1067.3 (102)	260	Harris Corp	24.1	54.0 (729)	3.3 (600)	47.3 (641)
206	Supermarkets General	30.0	87.6 (492)	0.9 (773)	19.1 (805)	261	Walt Disney	24.0	38.1 (803)	5.6 (448)	56.1 (587)
207	St Regis Paper	29.7	91.4 (463)	5.7 (443)	89.0 (460)	262	Owens-Corning Fibrgls	24.0	95.3 (432)	2.3 (674)	64.0 (550)
208	Northrop	29.5	56.1 (715)	2.9 (633)	41.8 (683)	263	Dillon Companies	24.0	86.7 (497)	1.1 (760)	18.2 (807)
209	United Telecom	29.5	64.9 (647)	6.0 (421)	142.8 (388)	264	Chromalloy American	23.9	63.5 (660)	1.9 (699)	41.0 (688)
210	Loews	29.4	144.1 (239)	7.6 (335)	310.4 (316)	265	Consol Freightways	23.4	70.5 (603)	1.8 (705)	33.4 (736)
211	Travelers	29.3	299.6 (84)	12.5 (198)	737.5 (177)	266	West Point-Pepperell	23.4	53.3 (737)	1.8 (705)	24.9 (779)
212	Merrill Lynch	29.3	103.2 (375)	6.9 (373)	452.4 (252)	267	Jim Walter	23.2	84.8 (509)	3.2 (608)	96.0 (442)
213	Fruehauf	29.2	71.4 (596)	1.1 (760)	52.3 (606)	268	Consolidated Edison	23.2	170.5 (187)	14.5 (172)	322.1 (309)
214	Transamerica	29.0	151.2 (224)	8.3 (303)	306.4 (319)	269	Whirlpool	23.1	97.1 (416)	4.4 (531)	46.5 (648)
215	Allis-Chalmers	28.9	71.4 (596)	1.7 (717)	53.6 (599)	270	Norfolk & Western Ry	23.1	68.4 (617)	10.1 (243)	126.8 (399)

RANKING THE FORBES 500's—JOBS AND PRODUCTIVITY

		Employees		Per employee (\$000)					Employees		Per employee (\$000)		
Rank	Company	(000)	Sales (rank)	Profits (rank)	Assets (rank)		Rank	Company	(000)	Sales (rank)	Profits (rank)	Assets (rank)	
271	Campbell Taggart	23.0	48.3 (765)	1.6 (724)	19.3 (804)		326	Alco Standard	17.8	125.8 (287)	2.9 (633)	41.6 (684)	
272	GK Technologies	23.0	51.7 (748)	3.1 (615)	31.9 (750)		327	Rexnord	17.6	61.5 (681)	2.4 (665)	45.1 (659)	
272	Gannett	23.0	52.8 (740)	6.6 (391)	52.7 (604)		328	Revco D S	17.5	62.4 (669)	2.2 (682)	21.0 (799)	
274	Continental Corp	22.9	149.0 (227)	8.4 (300)	358.1 (293)		329	Wells Fargo	17.5	145.8 (233)	7.0 (366)	135.8 (66)	
275	Hercules	22.9	108.4 (352)	5.0 (486)	82.4 (476)		330	Foremost-Mckesson	17.4	210.4 (137)	3.8 (561)	69.1 (528)	
276	NL Industries	22.7	93.2 (449)	7.4 (348)	78.1 (489)		331	Getty Oil	17.3	586.1 (23)	50.3 (21)	477.3 (245)	
277	Armstrong World Inds	22.6	58.4 (704)	2.1 (690)	39.4 (694)		332	Anderson, Clayton	17.3	98.4 (410)	3.0 (626)	50.0 (623)	
278	Tektronix	22.6	43.0 (792)	3.8 (561)	37.3 (707)		333	Oscar Mayer	17.0	104.3 (369)	1.3 (748)	35.8 (721)	
279	Cummins Engine	22.5	74.0 (581)	-0.5 (800)	49.6 (625)		334	EG&G	17.0	36.1 (805)	1.5 (731)	11.7 (817)	
280	Standard Oil Ohio	22.5	489.5 (32)	80.4 (7)	536.4 (224)		335	Clark Equipment	17.0	90.6 (469)	3.1 (615)	61.3 (561)	
281	Carnation	22.4	144.3 (237)	6.9 (373)	70.9 (519)		336	Ex-Cell-O	16.8	60.6 (686)	3.0 (626)	41.9 (682)	
282	Timken	22.2	60.2 (690)	4.2 (539)	46.3 (649)		337	Sherwin-Williams	16.8	75.2 (573)	1.5 (731)	45.7 (656)	
283	Tandy	22.0	62.9 (665)	5.1 (477)	32.3 (743)		338	Super Valu Stores	16.6	253.0 (103)	3.3 (600)	35.7 (723)	
283	Square D	22.0	45.4 (785)	3.8 (561)	33.7 (733)		339	Foster Wheeler	16.5	94.6 (435)	3.6 (580)	57.6 (578)	
283	Missouri Pacific	22.0	101.7 (386)	7.5 (339)	124.1 (401)		340	Commonwealth Edison	16.4	202.3 (148)	23.2 (88)	677.6 (192)	
286	Baker International	21.7	71.2 (598)	6.4 (401)	64.5 (548)		341	Union Camp	16.3	96.8 (420)	10.1 (243)	101.5 (433)	
287	Upjohn	21.5	82.1 (524)	7.9 (325)	77.5 (492)		342	Whittaker	16.0	87.3 (493)	3.6 (580)	49.0 (631)	
288	U S Industries	21.4	53.6 (736)	1.0 (767)	38.6 (697)		342	Fisher Foods	16.0	88.3 (489)	0.4 (788)	21.3 (797)	
289	Southern Railway	21.3	76.9 (560)	8.5 (295)	148.6 (384)		342	Harsco	16.0	66.5 (636)	3.1 (615)	41.1 (687)	
290	Kellogg	21.3	101.1 (391)	8.7 (287)	55.5 (591)		345	Amer Natl Resources	16.0	190.1 (162)	7.4 (348)	274.2 (326)	
291	Roadway Express	21.2	54.5 (725)	3.3 (600)	27.6 (771)		346	Akzona	15.9	66.2 (640)	0.3 (792)	53.2 (603)	
292	SmithKline	21.2	83.6 (515)	14.5 (172)	73.3 (508)		347	Intel	15.9	53.7 (734)	6.1 (414)	48.2 (637)	
293	Koppers	21.0	91.7 (462)	2.6 (651)	65.9 (542)		348	Ethyl	15.9	109.8 (343)	5.7 (443)	76.2 (497)	
294	Olin	21.0	88.2 (491)	1.6 (724)	73.8 (507)		349	Pittston	15.8	130.2 (275)	4.9 (491)	85.4 (466)	
295	American Intl Group	20.8	130.3 (274)	13.6 (182)	331.7 (302)		350	Westvaco	15.7	89.5 (478)	5.6 (448)	73.1 (510)	
295	Black & Decker	20.8	69.1 (616)	4.3 (535)	56.9 (583)		351	Crocker National	15.7	128.0 (281)	6.1 (414)	1216.4 (79)	
297	Chesebrough-Pond's	20.6	66.9 (632)	4.9 (491)	44.6 (663)		352	Sundstrand	15.6	59.4 (693)	5.1 (477)	50.4 (620)	
298	Becton, Dickinson	20.6	45.7 (783)	3.1 (615)	40.8 (690)		353	Fuqua Industries	15.6	102.0 (384)	4.0 (544)	55.4 (592)	
299	Parker-Hannifin	20.6	49.7 (756)	2.7 (647)	31.8 (751)		354	Knight-Ridder News	15.4	71.5 (595)	6.0 (421)	56.1 (587)	
300	Scott Paper	20.5	101.6 (389)	6.5 (395)	98.2 (435)		355	Hughes Tool	15.3	78.8 (548)	8.6 (291)	90.9 (456)	
301	AMAX	20.4	144.7 (236)	23.1 (89)	258.8 (334)		356	Marathon Oil	15.2	536.5 (29)	24.9 (80)	330.8 (303)	
302	ENSERCH	20.2	133.6 (264)	7.4 (348)	108.5 (422)		357	Crown Cork & Seal	15.2	96.0 (426)	4.8 (498)	57.4 (580)	
303	Duke Power	19.6	85.8 (504)	15.9 (156)	322.7 (307)		358	Air Prods & Chems	15.2	93.5 (443)	7.6 (335)	115.2 (414)	
304	Continental Tel	19.5	64.9 (647)	6.3 (405)	164.1 (372)		359	Phelps Dodge	15.1	95.7 (429)	6.1 (414)	140.3 (390)	
305	Crane	19.3	79.3 (544)	2.2 (682)	52.1 (607)		360	Louisiana-Pacific	15.0	79.7 (542)	4.0 (544)	74.3 (504)	
306	Zale	19.0	54.8 (723)	2.8 (642)	37.8 (702)		360	First Natl Supermks	15.0	91.0 (468)	0.4 (788)	13.9 (815)	
307	Ryder System	19.0	89.2 (482)	3.0 (626)	86.7 (462)		362	Petrolane	14.9	95.4 (431)	5.0 (486)	47.3 (641)	
308	Cities Service	18.9	411.0 (52)	25.2 (77)	282.8 (323)		363	R R Donnelley & Sons	14.8	75.1 (575)	4.7 (508)	52.1 (607)	
309	AMP	18.9	61.1 (682)	6.9 (373)	49.2 (629)		364	Marsh & McLennan	14.6	46.3 (779)	6.9 (373)	72.7 (511)	
310	United States Gypsum	18.8	78.3 (550)	5.0 (486)	59.1 (571)		365	Perkin-Elmer	14.6	68.2 (619)	4.7 (508)	50.7 (618)	
311	Marshall Field	18.8	53.9 (731)	1.1 (760)	35.8 (721)		366	Lincoln National	14.6	184.8 (171)	10.8 (232)	581.4 (213)	
312	Libbey-Owens-Ford	18.7	62.0 (673)	1.5 (731)	48.3 (636)		367	So New England Tel	14.4	57.3 (709)	5.4 (462)	123.4 (404)	
313	Fairchild Industries	18.7	48.5 (763)	2.9 (633)	43.2 (673)		368	Texas Utilities	14.4	151.1 (225)	20.7 (102)	455.4 (250)	
314	Amer Medical Intl	18.4	29.2 (811)	1.8 (705)	29.6 (764)		369	McGraw-Hill	14.2	70.3 (606)	6.1 (414)	55.2 (594)	
315	G D Searle	18.3	59.3 (695)	4.7 (508)	61.9 (559)		370	Connecticut General	14.2	371.8 (60)	22.3 (92)	1179.0 (86)	
316	Natl Me'lcal Entrprs	18.1	33.7 (807)	1.6 (724)	32.9 (741)		371	Braniff Intl	14.2	102.4 (379)	-9.3 (813)	78.1 (489)	
317	Diamond Intl	18.1	70.9 (601)	2.2 (682)	52.1 (607)		372	Dravo	14.2	78.7 (549)	1.5 (731)	48.4 (635)	
318	Anheuser-Busch Cos	18.0	182.7 (175)	9.5 (264)	135.8 (394)		373	National Distillers	14.0	122.1 (301)	7.4 (348)	119.9 (409)	
319	Evans Products	18.0	79.0 (547)	2.3 (674)	49.3 (628)		373	Giant Food	14.0	106.0 (359)	1.3 (748)	25.0 (778)	
320	Cessna Aircraft	18.0	55.5 (718)	1.6 (724)	32.3 (743)		375	Data General	13.9	47.1 (773)	3.9 (551)	46.3 (649)	
321	Polaroid	18.0	80.6 (535)	4.7 (508)	77.4 (494)		376	NLT	13.8	54.2 (728)	9.6 (259)	319.9 (312)	
322	Mercantile Stores	18.0	61.6 (679)	2.4 (665)	36.3 (715)		377	Cincinnati Milacron	13.8	59.4 (693)	5.5 (455)	45.6 (657)	
322	MCA	18.0	78.0 (555)	7.0 (366)	137.6 (391)		378	So Calif Edison	13.5	271.1 (94)	23.5 (86)	572.6 (214)	
324	Union Oil California	18.0	554.8 (26)	36.0 (37)	376.3 (284)		379	National Gypsum	13.5	61.9 (675)	4.5 (523)	59.6 (569)	
325	Chemical New York	17.9	40.8 (112)	9.7 (257)	2314.9 (25)		380	Stauffer Chemical	13.4	126.9 (283)	10.2 (242)	158.1 (376)	

RANKING THE FORBES 500's—JOBS AND PRODUCTIVITY

Rank	Company	Employees		Per employee (\$000)			Rank	Company	Employees		Per employee (\$000)		
		(000)		Sales (rank)	Profits (rank)	Assets (rank)			(000)		Sales (rank)	Profits (rank)	Assets (rank)
381	ACF Industries	13.3		77.6 [557]	3.4 [592]	83.6 [471]	436	Interlake	10.8		97.4 [415]	1.3 [748]	64.9 [545]
382	Rohm & Haas	13.2		130.5 [273]	7.1 [360]	93.8 [448]	437	Santa Fe Intl	10.8		111.8 [334]	7.5 [339]	129.8 [398]
383	Joy Manufacturing	13.2		70.8 [602]	4.5 [523]	55.7 [590]	438	Fed-Mart	10.8		98.3 [412]	-0.6 [801]	29.0 [768]
384	Central Tel & Utils	13.1		68.1 [620]	7.1 [360]	144.0 [387]	439	First Chicago	10.6		322.1 [75]	5.9 [428]	2707.0 [17]
385	Engelhard Minerals	13.1		2028.2 [30]	40.7 [31]	481.0 [241]	440	Intl Minerals & Chem	10.6		168.8 [193]	13.8 [179]	174.4 [367]
386	Pennwalt	13.0		91.2 [466]	3.3 [600]	63.7 [551]	441	Charter	10.5		430.3 [44]	4.8 [498]	166.3 [370]
387	Rollins	13.0		30.8 [809]	2.7 [647]	21.6 [793]	442	Smith International	10.5		74.8 [577]	7.5 [339]	78.6 [486]
388	Dillingham	12.9		105.6 [360]	3.0 [626]	61.6 [560]	443	Central Soya	10.5		166.6 [201]	3.3 [600]	62.9 [555]
389	Pub Svc Elec & Gas	12.8		233.8 [118]	21.5 [97]	525.1 [229]	444	Kemper	10.4		140.4 [248]	8.0 [319]	267.1 [329]
390	Amer Broadcasting	12.8		176.3 [184]	11.4 [219]	110.2 [420]	445	Iowa Beef Processors	10.4		447.1 [40]	5.1 [477]	49.1 [630]
391	Northwest Airlines	12.7		128.6 [279]	0.6 [781]	120.2 [407]	446	InterNorth	10.3		295.6 [85]	20.6 [105]	339.2 [298]
392	ASARCO	12.7		143.1 [242]	17.0 [138]	161.0 [374]	447	Pennzoil	10.2		242.3 [111]	30.1 [54]	252.9 [340]
393	American Natl Ins	12.7		52.1 [744]	5.4 [462]	228.3 [352]	448	Marine Midland Bks	10.2		181.5 [176]	5.5 [455]	1706.2 [45]
394	Diamond Shamrock	12.7		248.4 [106]	15.9 [156]	220.7 [354]	449	Potlatch	10.2		80.0 [537]	4.8 [498]	99.7 [434]
395	Western Union	12.6		63.1 [662]	3.0 [626]	141.6 [389]	450	Va Electric & Power	10.1		209.8 [138]	23.9 [84]	642.5 [198]
396	Consumers Power	12.6		183.2 [174]	17.8 [129]	499.1 [234]	451	U S Air	10.0		96.7 [421]	6.0 [421]	71.2 [518]
397	Dover	12.6		66.5 [636]	5.8 [433]	37.8 [702]	452	Baldwin-United	10.0		94.0 [440]	5.4 [462]	259.1 [333]
398	Crouse-Hinds	12.5		60.3 [688]	3.4 [592]	32.1 [747]	452	Richardson-Vicks	10.0		92.9 [453]	7.4 [348]	69.2 [527]
399	PACCAR	12.5		134.4 [261]	6.5 [395]	62.0 [558]	454	First Bank System	9.7		137.4 [257]	11.5 [214]	1385.2 [60]
400	Gt Northern Nekoosa	12.4		110.8 [339]	8.0 [319]	97.6 [439]	455	Bally Manufacturing	9.7		69.9 [609]	5.5 [455]	67.8 [533]
400	Newmont Mining	12.4		71.1 [599]	15.9 [156]	116.7 [411]	456	Peabody Intl	9.7		70.5 [603]	1.8 [705]	46.3 [649]
402	National Can	12.3		125.8 [287]	4.5 [523]	66.2 [540]	456	Crum & Forster	9.7		199.2 [153]	16.6 [150]	401.7 [271]
403	Continental Illinois	12.3		384.8 [56]	18.4 [121]	343.9 [9]	458	Lone Star Industries	9.7		93.8 [442]	6.1 [414]	108.4 [423]
404	Bankers Trust N Y	12.2		302.8 [83]	17.5 [131]	2803.6 [13]	459	Niagara Mohawk Pwr	9.7		183.7 [173]	16.8 [143]	393.6 [277]
405	Wheeling-Pitts Steel	12.1		89.3 [481]	1.2 [754]	81.0 [480]	460	Cameron Iron Works	9.7		72.2 [593]	8.1 [315]	83.9 [470]
406	Beckman Instruments	12.1		45.4 [785]	3.0 [626]	44.1 [666]	461	Phila Electric	9.6		220.4 [129]	23.6 [85]	592.0 [209]
407	Hershey Foods	12.1		110.7 [341]	5.1 [477]	56.7 [584]	462	GATX	9.6		103.2 [375]	6.9 [373]	250.7 [341]
408	Northwest Bancorp	12.0		123.0 [299]	9.4 [267]	1197.9 [84]	463	Deluxe Check Printers	9.5		44.9 [789]	4.7 [508]	27.1 [773]
409	National Tea	12.0		101.6 [389]	0.7 [779]	22.6 [786]	464	Adolph Coors	9.5		93.5 [443]	6.8 [384]	94.1 [445]
409	Avnet	12.0		105.6 [360]	6.0 [421]	51.6 [613]	464	Eastern Gas & Fuel	9.5		105.6 [360]	5.8 [433]	107.4 [427]
409	Middle South Utils	12.0		195.2 [155]	16.3 [153]	611.2 [205]	466	Storage Technology	9.4		63.9 [655]	4.8 [498]	78.2 [487]
409	Hammermill Paper	12.0		98.6 [407]	3.4 [592]	59.5 [570]	467	Pacific Lighting	9.4		352.7 [67]	11.3 [222]	282.1 [324]
409	St Joe Minerals	12.0		106.6 [355]	9.8 [253]	147.1 [386]	468	Reliance Group	9.4		143.7 [241]	8.4 [300]	285.2 [321]
414	Auto Data Processing	11.9		38.3 [802]	3.2 [608]	30.0 [759]	468	Masco	9.4		81.5 [530]	8.2 [308]	91.7 [453]
415	Genuine Parts	11.7		122.3 [300]	5.8 [433]	45.0 [660]	470	Warner Commun	9.4		220.3 [130]	14.7 [170]	189.2 [363]
416	Wang Laboratories	11.7		46.6 [777]	4.5 [523]	49.6 [625]	471	Shearson Loeb Rhoads	9.3		70.5 [603]	6.0 [421]	244.9 [342]
417	Bausch & Lomb	11.6		50.2 [753]	4.5 [523]	35.6 [724]	471	Dean Witter Reynolds	9.3		76.3 [564]	3.9 [551]	201.9 [358]
418	First Natl Boston	11.5		202.9 [147]	8.9 [278]	1386.8 [59]	473	E F Hutton Group	9.3		121.7 [303]	8.9 [278]	508.8 [232]
418	Houston Natural Gas	11.5		205.0 [145]	17.1 [137]	164.4 [371]	474	Waste Management	9.2		60.8 [684]	5.9 [428]	62.4 [556]
418	Amsted Industries	11.5		79.6 [543]	6.2 [408]	39.4 [694]	475	Irving Bank	9.2		189.2 [165]	9.3 [268]	1966.3 [36]
421	Texas Gas Transmn	11.5		194.2 [156]	8.3 [303]	132.9 [395]	476	Alleghany	9.0		129.5 [276]	6.0 [421]	372.6 [286]
422	General Public Utils	11.4		160.1 [212]	1.8 [708]	440.7 [258]	477	Baltimore Gas & Elec	8.7		141.4 [245]	16.1 [155]	354.4 [295]
423	Columbia Gas Sys	11.4		319.0 [76]	15.0 [167]	338.8 [299]	478	U S Fidelity & Gty	8.7		260.5 [100]	26.4 [69]	491.0 [238]
424	J P Morgan	11.3		456.8 [38]	30.2 [53]	4590.8 [3]	479	Parsons	8.6		89.9 [473]	3.1 [615]	33.5 [734]
425	Tiger International	11.3		135.0 [260]	3.7 [571]	243.7 [345]	480	Intl Multifoods	8.5		118.4 [312]	2.2 [682]	50.6 [619]
426	St Paul Companies	11.2		166.5 [202]	9.8 [253]	379.0 [282]	481	Willamette Inds	8.5		110.2 [342]	6.9 [373]	94.1 [445]
427	Safeco	11.2		117.6 [315]	9.6 [259]	234.3 [347]	482	Borman's	8.5		117.3 [316]	0.0 [797]	17.1 [810]
428	Foxboro	11.2		43.5 [784]	2.9 [633]	37.6 [705]	483	Houston Industries	8.4		281.9 [88]	21.9 [94]	527.9 [227]
429	Farmers Group	11.2		43.0 [792]	9.6 [259]	126.3 [400]	484	Amerada Hess	8.4		938.7 [10]	64.4 [10]	703.3 [186]
430	Florida Power & Lt	11.1		211.8 [136]	17.9 [128]	495.5 [237]	485	Central & South West	8.3		207.5 [142]	22.2 [93]	505.6 [233]
431	Kerr-McGee	11.1		314.6 [78]	16.5 [151]	253.9 [338]	486	American General	8.3		276.1 [91]	20.2 [107]	878.7 [144]
432	Kaiser Steel	11.0		80.2 [536]	17.4 [134]	123.3 [405]	486	El Paso	8.3		426.9 [47]	-36.5 [818]	360.3 [291]
433	Food Fair	11.0		102.2 [381]	1.2 [754]	33.3 [737]	488	Peoples Energy	8.3		365.6 [62]	16.7 [146]	398.6 [273]
433	CBI Industries	11.0		62.0 [673]	6.2 [408]	70.9 [519]	489	SEDCO	8.1		45.8 [782]	4.7 [508]	82.5 [475]
435	Detroit Edison	10.8		167.1 [198]	17.4 [134]	529.3 [226]	490	George A Hormel	8.1		163.0 [207]	4.0 [544]	43.9 [668]

RANKING THE FORBES 500's—JOBS AND PRODUCTIVITY

Rank	Company	Employees — Per employee (\$'000) —				Rank	Company	Employees — Per employee (\$'000) —			
		(000)	Sales (rank)	Profits (rank)	Assets (rank)			(000)	Sales (rank)	Profits (rank)	Assets (rank)
491	Pacific Pwr & Lt	8.0	122.1 (301)	16.8 (143)	445.4 (256)	546	Kaneb Services	5.8	111.3 (337)	12.3 (203)	359.7 (292)
491	Fleming Companies	8.0	352.6 (68)	2.6 (651)	43.2 (674)	547	M/A-Com	5.8	55.4 (720)	4.3 (535)	42.0 (680)
493	Amstar	8.0	161.1 (210)	3.9 (551)	76.1 (498)	548	MAPCO	5.8	304.4 (81)	21.0 (100)	254.3 (336)
494	Paine Webber	7.9	112.9 (330)	-0.9 (802)	441.3 (257)	549	Southeast Banking	5.8	104.0 (371)	8.2 (308)	1009.2 (113)
495	Raychem	7.9	58.9 (697)	4.6 (517)	51.5 (615)	550	Republic of Texas	5.8	216.6 (132)	15.1 (166)	2062.0 (32)
496	Seafirst	7.7	134.3 (262)	8.8 (284)	1242.1 (73)	551	So Natural Resources	5.7	306.4 (80)	24.5 (81)	374.9 (285)
497	Pa Power & Light	7.6	115.8 (319)	23.5 (86)	562.5 (217)	552	W W Grainger	5.7	137.5 (256)	8.6 (291)	72.6 (512)
498	Chubb	7.6	170.0 (188)	13.9 (177)	361.3 (290)	553	Allegheny Power	5.6	206.1 (144)	18.4 (121)	535.1 (225)
498	Cabot	7.6	184.7 (172)	20.1 (109)	152.7 (381)	554	Long Island Lighting	5.6	227.3 (120)	36.5 (36)	697.5 (187)
498	Bache Group	7.6	81.8 (528)	3.5 (586)	390.3 (278)	555	Citizens & Strm Ga	5.6	82.0 (525)	6.3 (405)	772.9 (171)
498	Williams Companies	7.6	272.7 (93)	18.2 (126)	313.2 (314)	556	U S Bancorp	5.6	93.9 (441)	10.3 (239)	869.2 (148)
502	Northeast Utilities	7.6	175.2 (185)	11.7 (211)	479.9 (243)	557	Archer Daniels Midland	5.6	501.3 (31)	20.7 (102)	244.3 (344)
503	Consol Natural Gas	7.5	332.6 (72)	15.7 (161)	363.5 (289)	558	Rainier Bancorp	5.6	102.2 (381)	7.0 (366)	937.1 (130)
504	Zapata	7.5	84.9 (508)	5.8 (433)	132.2 (396)	559	Liberty Natl Ins Hold	5.6	85.5 (505)	11.8 (209)	398.1 (274)
504	Alexander & Alexander	7.5	54.9 (722)	7.5 (339)	89.8 (459)	560	Datapoint	5.5	57.9 (708)	6.1 (414)	40.6 (691)
506	Ohio Edison	7.4	146.2 (232)	18.3 (124)	538.3 (223)	561	Texas Eastern	5.5	776.9 (17)	40.0 (32)	602.7 (207)
507	Advanced Micro Deves	7.3	30.9 (808)	3.2 (608)	22.6 (786)	562	Big Three Industries	5.5	120.1 (307)	15.8 (159)	148.5 (385)
508	Centex	7.3	145.8 (233)	4.6 (517)	123.6 (403)	563	New England Electric	5.5	199.1 (154)	13.9 (177)	387.1 (279)
509	Bank of New York	7.2	153.1 (221)	6.8 (384)	1447.8 (55)	564	Bucyrus-Erie	5.4	94.4 (436)	8.9 (278)	115.5 (412)
510	Clark Oil & Refining	7.2	226.1 (121)	6.1 (414)	67.8 (533)	565	GEICO	5.4	134.2 (263)	11.0 (229)	272.5 (327)
511	No States Power	7.2	161.7 (209)	15.5 (162)	381.5 (280)	566	Arizona Public Serv	5.4	141.8 (243)	26.5 (68)	542.2 (221)
512	Malone & Hyde	7.1	261.2 (59)	3.5 (586)	48.8 (633)	567	Sysco	5.4	222.1 (126)	3.8 (561)	51.1 (616)
512	Gulf United	7.1	95.0 (434)	11.1 (226)	308.3 (318)	568	Ohio Casualty	5.4	158.2 (214)	12.9 (193)	257.3 (335)
514	Twentieth Century-Fox	7.0	120.6 (305)	7.8 (329)	107.3 (428)	569	Potomac Elec Power	5.3	161.1 (210)	19.6 (111)	451.0 (254)
515	Gelco	7.0	93.5 (443)	5.8 (433)	274.8 (325)	570	Consolidated Papers	5.3	96.7 (421)	10.0 (246)	73.3 (508)
516	Barnett Banks Fla	7.0	62.5 (668)	5.4 (462)	636.8 (199)	571	Superior Oil	5.3	285.1 (87)	63.7 (12)	659.0 (196)
517	Mellon National	6.9	230.9 (119)	16.3 (153)	2339.5 (24)	572	Sigmar	5.2	253.1 (102)	9.2 (273)	86.3 (464)
518	Union Electric	6.8	157.4 (215)	22.6 (91)	518.7 (230)	573	Tymshare	5.2	45.4 (785)	3.6 (580)	36.3 (715)
519	Federal Express	6.8	61.0 (683)	5.7 (443)	58.5 (573)	574	Equitable of Iowa	5.1	79.1 (545)	3.7 (571)	341.9 (297)
520	Michigan National	6.8	89.0 (484)	5.9 (428)	846.6 (154)	574	Dow Jones	5.1	104.1 (370)	11.5 (214)	77.8 (491)
520	Panhandle Eastern	6.8	363.6 (63)	27.0 (64)	474.8 (247)	576	Cleveland Elec Illum	5.0	178.8 (181)	25.1 (78)	619.3 (204)
522	Valley Natl Bk Ariz	6.8	89.2 (482)	7.9 (325)	846.1 (155)	577	Cincinnati G & E	5.0	191.7 (159)	18.1 (127)	454.2 (251)
523	Witco Chemical	6.6	177.5 (182)	6.2 (408)	95.2 (443)	578	Philadelphia Natl	5.0	132.7 (266)	8.1 (315)	1251.2 (71)
524	Capital Holding	6.6	83.3 (517)	13.6 (182)	395.7 (276)	579	NCNB	4.8	153.6 (219)	9.8 (253)	1485.3 (52)
525	NBD Bancorp	6.5	156.5 (216)	11.4 (219)	1661.9 (46)	580	Mallinckrodt	4.8	92.0 (460)	7.5 (339)	74.3 (504)
526	Sanders Associates	6.5	43.2 (791)	2.9 (633)	36.2 (717)	581	Ark Louisiana Gas	4.8	203.0 (146)	15.3 (164)	254.1 (337)
527	Coastal Corp	6.5	787.3 (16)	16.9 (141)	633.0 (200)	582	Entex	4.8	202.3 (148)	7.5 (339)	436.3 (261)
528	Texasgulf	6.5	168.2 (195)	44.2 (28)	310.2 (317)	583	Sun Banks of Florida	4.8	68.0 (621)	5.7 (443)	690.9 (189)
529	Geosource	6.5	68.3 (618)	5.1 (477)	47.2 (643)	584	San Diego Gas & Elec	4.8	201.1 (150)	10.9 (230)	415.7 (267)
530	Flickinger	6.4	165.5 (203)	1.2 (754)	21.1 (798)	585	Walter E Heller Intl	4.7	164.1 (206)	9.1 (276)	1218.0 (78)
531	Washington National	6.4	136.7 (258)	5.8 (433)	475.5 (246)	586	NICOR	4.7	370.1 (61)	21.6 (96)	432.7 (264)
532	First City Bancorp	6.4	167.1 (198)	14.0 (176)	1774.8 (41)	587	Gearhart Industries	4.7	50.9 (751)	5.7 (443)	50.1 (621)
532	Carolina Pwr & Lt	6.4	169.3 (189)	25.4 (74)	667.7 (194)	588	Murphy Oil	4.7	422.2 (48)	32.3 (48)	495.6 (236)
534	Capital Cities Comm	6.3	74.7 (578)	11.2 (223)	82.3 (477)	588	Public Service Ind	4.7	138.6 (253)	26.3 (70)	603.0 (206)
535	Public Service Colo	6.2	185.3 (169)	13.6 (182)	355.3 (294)	590	First Security	4.6	85.4 (506)	8.2 (308)	777.3 (167)
536	No Indiana Pub Svc	6.2	219.1 (131)	11.6 (212)	407.2 (270)	591	Maryland National	4.6	90.6 (469)	6.6 (391)	880.3 (143)
537	Jefferson-Pilot	6.1	131.0 (270)	15.0 (167)	478.3 (244)	592	DEKALB AgResearch	4.6	118.5 (311)	9.5 (264)	174.6 (366)
538	Wisconsin Elec Pwr	6.1	165.4 (204)	13.5 (185)	333.4 (301)	593	Western Co No Amer	4.6	99.7 (397)	11.4 (219)	157.3 (377)
539	Texas Commerce Bshs	6.1	169.2 (190)	16.7 (146)	1857.0 (38)	594	First Pennsylvania	4.5	166.8 (200)	-36.2 (817)	1213.2 (81)
540	Vulcan Materials	6.0	124.8 (292)	11.6 (212)	98.1 (437)	595	Ameritrust	4.5	125.2 (289)	11.5 (214)	1238.5 (74)
541	Waldbaum	6.0	211.9 (135)	1.8 (705)	36.7 (713)	596	Natamas	4.5	292.4 (86)	46.3 (26)	399.6 (272)
541	Parker Drilling	6.0	63.8 (656)	6.6 (391)	77.5 (492)	596	Teleprompter	4.5	45.2 (788)	5.2 (473)	85.6 (465)
543	BancOhio	6.0	85.4 (506)	1.3 (748)	834.9 (156)	598	Duquesne Light	4.5	154.5 (217)	20.8 (101)	547.4 (220)
544	Wachovia	5.9	93.5 (443)	8.2 (308)	957.6 (125)	599	United Va Bankshares	4.5	82.3 (523)	7.0 (366)	774.3 (170)
545	First Intl Bshs	5.8	236.5 (117)	20.2 (107)	2357.7 (23)	600	Colonial Penn Group	4.5	179.7 (177)	11.9 (207)	232.6 (349)

RANKING THE FORBES 500's—JOBS AND PRODUCTIVITY

Rank	Company	Employees — Per employee (\$000)				Rank	Company	Employees — Per employee (\$000)			
		(000)	Sales (rank)	Profits (rank)	Assets (rank)			(000)	Sales (rank)	Profits (rank)	Assets (rank)
601	Nalco Chemical	4.4	139.8 [251]	16.4 [152]	94.4 [444]	656	Prime Computer	3.3	81.3 [532]	9.5 [264]	70.8 [521]
602	USLIFE	4.4	179.2 [179]	19.6 [111]	814.0 [160]	657	Bank of Virginia	3.3	86.2 [501]	3.8 [561]	734.4 [180]
603	A E Staley Mfg	4.3	381.9 [57]	17.0 [138]	171.1 [368]	658	BanCal Tri-State	3.3	121.4 [304]	5.2 [473]	1177.6 [88]
604	H F Ahmanson	4.3	318.9 [77]	11.2 [223]	3048.7 [14]	659	First & Merchants	3.3	78.3 [550]	4.5 [523]	705.8 [184]
604	Medtronic	4.3	62.9 [665]	9.0 [277]	59.7 [567]	660	Commerce Bancshares	3.2	86.4 [499]	8.4 [300]	856.4 [152]
606	Virginia Natl Bshs	4.3	66.9 [632]	4.8 [498]	629.5 [201]	661	Fidelity Union Bncp	3.2	82.9 [519]	7.3 [354]	1019.5 [110]
607	N Y State Elec & Gas	4.3	151.7 [223]	20.7 [102]	439.9 [259]	662	First Union Bancorp	3.2	131.9 [268]	9.7 [257]	1352.0 [67]
608	First Union	4.2	91.4 [463]	6.5 [395]	774.4 [169]	663	State Street Boston	3.2	101.7 [386]	6.9 [373]	953.5 [126]
609	Cox Broadcasting	4.2	73.2 [588]	13.4 [186]	109.3 [421]	664	U S Home	3.2	343.1 [70]	14.1 [175]	229.6 [351]
610	Ideal Basic Inds	4.2	108.9 [349]	12.5 [198]	200.3 [359]	665	Mitchell Enrgy & Dev	3.1	223.2 [124]	32.3 [48]	378.5 [283]
611	Gulf States Utils	4.2	239.1 [116]	27.9 [62]	695.9 [188]	666	Banc One	3.1	96.3 [424]	10.5 [236]	906.2 [137]
612	BayBanks	4.2	73.8 [582]	6.4 [401]	771.0 [172]	667	Dominion Bankshares	3.1	82.7 [521]	6.5 [395]	812.4 [161]
613	Lubrizol	4.2	222.1 [126]	26.8 [66]	156.7 [378]	668	ROLM	3.1	65.0 [646]	5.6 [448]	38.1 [700]
614	First Wisconsin	4.1	124.0 [297]	7.2 [357]	1091.4 [100]	669	Financial General	3.1	79.1 [545]	5.4 [462]	795.4 [163]
615	Trust Co of Georgia	4.1	81.8 [528]	8.5 [295]	753.5 [176]	670	Flagship Banks	3.0	69.2 [613]	7.1 [360]	783.3 [165]
616	DETROITBANK	4.1	128.8 [277]	8.5 [295]	1382.4 [62]	671	Northwestern Finl	3.0	63.8 [656]	4.7 [508]	590.6 [210]
617	Florida Power	4.1	239.2 [114]	16.8 [143]	553.2 [218]	672	Portland Genl Elec	3.0	162.5 [208]	28.6 [61]	683.4 [190]
618	Amdahl	4.0	98.1 [413]	3.8 [561]	96.9 [440]	673	Louisiana Land	3.0	349.6 [69]	59.8 [15]	379.6 [281]
619	Pacific Lumber	4.0	72.4 [591]	10.5 [236]	65.7 [543]	674	Pioneer	3.0	303.2 [82]	30.1 [54]	233.8 [348]
620	Utah Power & Light	4.0	152.7 [222]	26.7 [67]	525.7 [228]	675	Pall	3.0	46.9 [775]	6.3 [405]	44.2 [665]
621	Boston Edison	4.0	224.2 [123]	16.9 [141]	451.2 [253]	675	First Natl State Bcp	3.0	99.3 [401]	7.0 [366]	1306.2 [68]
622	Illinois Power	3.9	225.1 [122]	28.9 [59]	628.6 [202]	677	Computervision	3.0	75.6 [569]	7.9 [325]	56.5 [585]
623	Reading & Bates	3.9	104.8 [365]	18.5 [118]	183.8 [364]	678	Society	3.0	115.1 [321]	8.9 [278]	1160.4 [89]
624	Dayton Power & Light	3.9	167.3 [197]	16.7 [146]	433.6 [262]	679	United Banks of Colo	3.0	97.1 [416]	8.0 [319]	927.2 [132]
625	Manufacturers Natl	3.9	125.0 [290]	7.2 [357]	1238.0 [75]	680	Fidelcor	2.9	113.9 [326]	3.9 [551]	1125.6 [95]
626	Harris Bankcorp	3.8	189.0 [166]	8.0 [319]	1798.1 [40]	681	South Carolina Natl	2.9	58.3 [707]	6.2 [408]	549.8 [219]
627	Alexander & Baldwin	3.8	115.1 [321]	19.2 [114]	174.8 [365]	682	Key Banks	2.9	67.2 [631]	5.9 [428]	867.5 [150]
628	Fort Howard Paper	3.7	106.1 [357]	18.3 [124]	135.9 [393]	683	PennCorp Financial	2.9	165.2 [205]	7.5 [339]	782.0 [166]
629	Mercantile Texas	3.7	148.6 [229]	12.7 [195]	1463.1 [53]	684	Huntington Bshs	2.9	95.9 [427]	7.9 [325]	979.1 [117]
630	CBT	3.7	88.5 [488]	5.5 [455]	851.2 [153]	685	Atlantic Bancorp	2.8	67.8 [624]	5.6 [448]	676.9 [193]
631	California First Bnk	3.7	102.5 [377]	4.9 [491]	972.6 [120]	686	American Petrofina	2.7	765.3 [20]	38.0 [34]	433.1 [263]
632	Shawmut	3.7	93.0 [452]	4.5 [523]	929.1 [131]	687	First Natl Bancorp	2.7	98.8 [405]	7.6 [335]	913.1 [135]
633	Northern Trust	3.7	167.4 [196]	8.5 [295]	1590.6 [49]	688	Freeport Minerals	2.7	243.1 [110]	53.9 [19]	326.2 [305]
634	Combined Internatl	3.7	207.1 [143]	26.2 [71]	352.0 [296]	689	Equitable Bancorp	2.7	78.1 [552]	3.4 [592]	756.3 [175]
635	Intl Flavors & Frag	3.6	124.6 [296]	17.6 [130]	115.3 [413]	690	Commercial Metals	2.7	462.8 [37]	6.7 [389]	80.5 [481]
636	Phila Suburban	3.6	94.1 [439]	10.0 [246]	118.2 [410]	691	United Jersey Banks	2.7	86.8 [496]	5.5 [455]	964.5 [123]
637	First Atlanta	3.6	93.1 [451]	6.6 [391]	884.5 [142]	692	Hartford Natl	2.7	90.1 [472]	5.1 [477]	1014.5 [112]
638	Provident Life & Acc	3.6	273.5 [92]	18.7 [117]	659.7 [195]	693	Southwest Bancshs	2.7	140.0 [250]	10.9 [230]	1340.1 [50]
639	Oklahoma Gas & Elec	3.5	201.1 [150]	18.5 [118]	497.1 [235]	694	Bancorp Hawaii	2.7	89.4 [479]	9.3 [268]	871.3 [146]
640	Pittsburgh National	3.5	179.5 [178]	13.7 [181]	1769.0 [42]	695	Tosco	2.6	902.2 [12]	17.4 [134]	329.7 [304]
641	Tesoro Petroleum	3.5	1008.1 [9]	29.7 [56]	202.2 [357]	696	Kansas City Pwr & Lt	2.6	168.7 [194]	26.0 [72]	582.3 [212]
642	Florida Natl Banks	3.5	58.4 [704]	4.6 [517]	705.3 [185]	697	First Maryland Bncp	2.6	98.6 [407]	7.8 [329]	901.9 [139]
643	AmSouth Bancorp	3.5	80.9 [534]	8.2 [308]	787.4 [164]	698	Central Fidelity Bks	2.6	74.2 [580]	5.8 [433]	734.4 [180]
644	Girard	3.5	131.1 [269]	9.8 [253]	1269.0 [70]	699	Centran	2.6	136.2 [259]	9.3 [268]	1381.3 [63]
645	Banco Popular PR	3.4	81.9 [527]	6.9 [373]	767.9 [173]	699	Central Bancorp	2.6	86.0 [503]	6.9 [373]	877.3 [145]
646	Wetterau	3.4	362.3 [64]	4.0 [544]	72.1 [516]	701	First Alabama Bshs	2.5	83.5 [516]	10.0 [246]	776.7 [168]
647	Utd Energy Resources	3.4	1213.4 [6]	48.5 [23]	570.6 [215]	702	First American Bank	2.5	79.8 [540]	6.5 [395]	947.9 [128]
648	Industrial National	3.4	119.1 [309]	8.3 [303]	1014.9 [111]	703	New England Merch	2.5	139.6 [252]	8.7 [287]	1142.2 [90]
649	National City	3.4	153.8 [218]	13.8 [179]	1615.7 [48]	704	American Fletcher	2.5	116.8 [317]	7.6 [335]	1058.8 [103]
650	Midlantic Banks	3.4	91.8 [461]	8.3 [303]	1009.2 [113]	705	Marshall & Ilsley	2.5	99.9 [396]	8.0 [319]	978.9 [118]
651	First Tennessee Natl	3.3	88.9 [485]	7.1 [360]	870.6 [147]	706	Transco Companies	2.5	1064.7 [8]	48.7 [22]	1235.5 [76]
652	So Carolina E & G	3.3	189.5 [164]	19.1 [115]	541.6 [222]	707	Public Service N M	2.5	114.3 [323]	29.1 [57]	594.1 [208]
653	Lincoln First Banks	3.3	105.1 [363]	4.8 [498]	1040.4 [105]	708	Texas Oil & Gas	2.4	485.1 [33]	57.7 [16]	627.0 [203]
654	Mercantile Bancorp	3.3	141.5 [244]	11.5 [214]	1407.8 [58]	709	First Kentucky Natl	2.4	96.1 [425]	8.8 [284]	904.4 [138]
654	Tidewater	3.3	78.1 [552]	10.0 [246]	123.2 [406]	710	Homestake Mining	2.4	128.2 [280]	43.1 [29]	155.7 [379]

RANKING THE FORBES 500's—JOBS AND PRODUCTIVITY

Employees ————— Per employee (\$000) —————						Employees ————— Per employee (\$000) —————					
Rank	Company	(000)	Sales (rank)	Profits (rank)	Assets (rank)	Rank	Company	(000)	Sales (rank)	Profits (rank)	Assets (rank)
711	Tele-Communications	2.3	53.3 [737]	3.5 [586]	149.3 [383]	765	MCI Communications	1.6	92.5 [456]	4.6 [517]	198.6 [360]
712	Provident National	2.3	127.2 [282]	12.5 [198]	1185.0 [85]	766	Rowan Companies	1.5	169.0 [192]	47.1 [24]	317.6 [313]
713	Toledo Edison	2.3	173.2 [186]	29.0 [58]	733.4 [182]	767	United States Trust	1.5	111.7 [335]	6.8 [384]	1382.8 [61]
713	Overseas Shipholding	2.3	128.7 [278]	34.1 [41]	460.3 [249]	767	Crown Central Petrol	1.5	844.6 [15]	12.8 [194]	364.3 [288]
715	Texas American Bshs	2.3	145.4 [235]	12.5 [198]	1457.4 [54]	769	Deposit Guaranty	1.5	109.1 [348]	8.6 [291]	1120.0 [96]
715	United Bank Corp NY	2.3	82.8 [520]	11.8 [209]	983.3 [116]	770	First United Bancorp	1.5	141.2 [246]	13.0 [191]	1358.9 [64]
717	First Charter Finl	2.3	415.3 [50]	17.0 [138]	4207.1 [6]	771	MGIC Investment	1.5	207.9 [141]	55.7 [18]	735.7 [179]
718	Southern Bancorp Ala	2.3	92.6 [454]	8.1 [315]	815.3 [159]	772	First Boston	1.5	393.7 [54]	22.8 [90]	4090.0 [7]
719	Gt Western Financial	2.2	445.4 [42]	17.5 [131]	4579.2 [4]	773	Northwest Energy	1.5	909.0 [11]	37.1 [35]	736.3 [178]
720	Equimark	2.2	130.6 [272]	4.3 [535]	1289.5 [69]	774	Commonwealth Oil	1.4	888.3 [13]	-10.3 [814]	424.1 [265]
721	Indiana National	2.2	114.2 [324]	7.5 [339]	1084.5 [101]	775	Union Commerce	1.4	118.7 [310]	3.7 [571]	1139.4 [91]
722	Riggs Natl Bank	2.2	132.2 [267]	11.1 [226]	1439.4 [57]	776	Helmerich & Payne	1.4	140.2 [249]	33.4 [44]	264.6 [331]
722	Central Bancshares	2.2	97.1 [416]	8.7 [287]	943.3 [129]	777	Valero Energy	1.4	1215.7 [5]	45.9 [27]	569.4 [216]
724	Indianapolis Pwr & Lt	2.2	153.5 [220]	25.6 [73]	489.8 [239]	778	American Security	1.4	200.7 [152]	17.5 [131]	1993.8 [33]
725	First Empire State	2.1	91.4 [463]	4.6 [517]	867.9 [149]	779	Alaska Interstate	1.4	193.8 [158]	46.8 [25]	439.7 [260]
726	First American	2.1	95.7 [429]	7.2 [357]	888.6 [141]	780	Centl Louisiana Engr	1.3	775.1 [18]	62.5 [13]	797.4 [162]
727	Arizona Bank	2.1	101.0 [393]	7.3 [354]	961.1 [124]	781	Gibraltar Financial	1.3	327.5 [74]	-4.1 [810]	3304.2 [11]
728	Global Marine	2.1	104.7 [366]	21.4 [98]	265.6 [330]	782	Houston Oil & Min	1.3	258.1 [101]	61.6 [14]	834.1 [157]
729	Pioneer Hi-Bred Intl	2.1	194.0 [157]	27.4 [63]	164.0 [373]	783	First Oklahoma Bncp	1.2	178.9 [180]	19.7 [110]	1887.5 [37]
730	Idaho First Natl Bk	2.1	89.4 [479]	10.0 [246]	910.1 [136]	784	Petro-Lewis	1.2	92.6 [454]	18.5 [118]	253.8 [339]
731	Turner Construction	2.1	858.1 [14]	3.4 [592]	151.8 [382]	785	Fedl Natl Mortgage	1.2	4248.7 [1]	11.9 [207]	4888.0 [1]
732	First Hawaiian	2.1	92.5 [456]	8.2 [308]	893.9 [140]	786	City Federal S & L	1.2	185.0 [170]	2.8 [642]	1967.4 [35]
733	First Florida Banks	2.1	89.7 [474]	8.1 [315]	990.9 [115]	787	Golden West Finl	1.2	420.2 [49]	33.0 [45]	4830.2 [2]
734	Marine	2.1	88.3 [489]	5.6 [448]	951.3 [127]	788	Tucson Electric Pwr	1.1	280.1 [89]	51.1 [20]	973.7 [119]
735	Third National	2.1	98.9 [404]	6.4 [401]	914.1 [134]	789	Tandem Computers	1.1	98.4 [410]	9.6 [259]	86.4 [463]
736	General Re	2.0	546.4 [27]	76.4 [9]	1808.4 [39]	790	Dorchester Gas	1.0	584.2 [24]	33.5 [43]	322.7 [307]
737	Old Kent Financial	2.0	97.7 [414]	10.1 [243]	970.7 [121]	791	Apple Computer	1.0	115.4 [320]	11.5 [214]	64.4 [549]
738	Republic New York	2.0	385.5 [55]	28.9 [59]	3223.5 [12]	792	Old Stone	1.0	160.0 [213]	11.2 [223]	1737.5 [44]
739	Brown-Forman Dist	2.0	212.7 [134]	25.3 [76]	231.7 [350]	793	First Mississippi	1.0	249.7 [105]	21.8 [95]	243.4 [346]
740	Donaldson, Lufkin	2.0	244.1 [109]	4.4 [531]	1748.6 [43]	794	Fidelity Financial	0.9	313.5 [79]	-1.5 [806]	3169.6 [13]
741	First Natl Charter	2.0	98.6 [407]	8.6 [291]	1031.1 [107]	795	Liberty National	0.9	190.2 [161]	12.0 [205]	1975.2 [34]
742	Belco Petroleum	1.9	429.4 [45]	40.0 [32]	513.8 [231]	796	Whitney Holding	0.8	208.7 [139]	31.0 [51]	2135.1 [31]
743	Tenn Valley Bancorp	1.9	116.3 [318]	4.2 [539]	1113.5 [97]	797	Western Financial	0.8	213.1 [133]	3.8 [561]	2362.6 [22]
744	Petrolite	1.9	133.6 [264]	13.1 [188]	92.4 [450]	798	Fin Corp of America	0.8	223.0 [125]	15.8 [159]	2224.0 [28]
744	United Missouri Bshs	1.9	87.3 [493]	9.9 [252]	1027.9 [108]	799	Tom Brown	0.8	95.2 [433]	6.4 [401]	170.8 [369]
744	Seatrains Lines	1.9	661.8 [22]	-18.6 [816]	480.7 [242]	800	Amer Savings & Loan	0.8	244.9 [108]	6.0 [421]	2537.3 [21]
747	Indust Valley Bank	1.9	104.9 [364]	0.1 [796]	857.2 [151]	801	TRANSOHIO Financial	0.7	246.8 [107]	3.8 [561]	2690.0 [18]
748	Cullen/Frost Bankers	1.9	113.9 [326]	7.3 [354]	1133.0 [92]	802	No Calif Savings	0.7	263.8 [98]	5.0 [486]	2656.1 [20]
749	Public Service N H	1.8	190.1 [162]	32.4 [47]	678.7 [191]	803	Fin Cp Santa Barbara	0.7	252.9 [104]	0.5 [784]	2711.5 [16]
750	Natl Central Financel	1.8	108.6 [351]	9.2 [273]	1053.0 [104]	804	Broadview Financial	0.7	240.8 [112]	-3.1 [808]	2689.0 [19]
750	Nationwide	1.8	353.8 [66]	19.6 [111]	1539.1 [51]	805	Inexco Oil	0.7	222.1 [126]	34.2 [40]	825.8 [158]
752	Noble Affiliates	1.8	149.0 [227]	27.0 [64]	244.6 [343]	806	Cray Research	0.7	93.2 [449]	16.7 [146]	160.3 [375]
753	Hospital Trust	1.8	102.4 [379]	4.6 [517]	969.3 [122]	807	Mesa Petroleum	0.7	504.3 [30]	146.3 [2]	2191.8 [29]
754	Citizens Fidelity	1.8	111.4 [336]	10.0 [246]	1127.8 [94]	808	Financial Federation	0.6	375.7 [58]	4.8 [498]	3884.5 [8]
755	American B & T Pa	1.8	113.7 [329]	11.1 [226]	1094.9 [99]	809	Energy Reserves Gp	0.6	267.7 [95]	25.4 [74]	465.5 [248]
756	Allied Bancshares	1.7	169.2 [190]	21.4 [98]	1640.9 [47]	810	Southland Royalty	0.5	704.9 [21]	119.8 [4]	1178.8 [87]
757	Boatmen's Bancshs	1.7	108.7 [350]	9.3 [268]	1231.9 [77]	811	Adobe Oil & Gas	0.4	406.3 [53]	56.4 [17]	731.4 [183]
758	Imperial Corp of Am	1.7	428.9 [46]	24.4 [82]	4415.5 [5]	812	Amer Quasar Petroleum	0.3	138.3 [254]	15.2 [165]	646.8 [197]
759	General American Oil	1.6	144.3 [237]	35.7 [38]	284.3 [322]	813	Sabine	0.3	373.8 [59]	78.6 [8]	760.1 [174]
760	Zions Utah Bancorp	1.6	113.9 [326]	10.6 [233]	1023.9 [109]	814	Delhi Intl Oil	0.3	104.4 [368]	18.4 [121]	325.0 [306]
761	Sumitomo Bank Cal	1.6	123.1 [298]	6.7 [389]	1213.4 [80]	815	Pogo Producing	0.2	1343.9 [4]	329.5 [1]	3374.5 [10]
762	First National Cine	1.6	120.4 [306]	14.7 [170]	1209.5 [82]	816	Supron Energy	0.1	470.0 [36]	142.5 [3]	1099.4 [98]
763	Merchants National	1.6	149.6 [226]	8.8 [284]	1447.3 [56]	817	Felmont Oil	0.1	482.3 [34]	117.1 [5]	1033.4 [106]
763	Continental Bank	1.6	126.2 [285]	12.6 [196]	1205.7 [83]	818	McRae Consol Oil&Gas	0.1	1594.2 [3]	104.9 [6]	1246.8 [72]

Since 1978 *FORBES* has run lists of companies expected to have the best earnings gains. Our April 1980 list outperformed all of the market averages by a wide margin.

Will history repeat itself?

By Steve Kichen

IMPERFECT THOUGH THEY may be, earnings estimates have tremendous influence on Wall Street. The research professionals who earn six-figure salaries, and

the figures they crank out can alert investors to potentially undervalued or overvalued situations. Beyond that, plenty of fortunes have also been made by taking a contrarian position and betting against the experts.

Statistical Spotlight

If a single earnings prediction is useful, however, shouldn't a consensus estimate—reflecting the combined thinking of several analysts—be even better? After all, it was teamwork that built the space shuttle. And the Edsel.

So, regardless of how you want to use it, here is *FORBES'* fourth annual ranking of companies that the pros predict will post the greatest earnings gains over the coming year. We get our material from Lynch, Jones & Ryan's Institutional Brokers Estimate System (IBES), which gathers over 14,000 estimates from hundreds of analysts and reports consensus estimates on over 2,200 companies.

Of the 100 companies on last year's list, 18 finished the period within 5% of the IBES estimates. A total of 30 companies came within 10%, and slightly over half came within 25%. On the other hand, 20% of the estimates were off by more than half. Previous lists have shown similar results. The prognostica-

The golden ones

Ninety companies that institutional analysts predict will enjoy an earnings gain of better than 45% this year.

Company ¹	Recent stock price	1980 earnings per share ²	Average of estimates for 1981 earnings ²	Increase from 1980 to 1981	P/E based on 1981 estimates	Number of estimates	Variation in estimates ³
Wickes Cos	16½	\$0.50	\$2.91	481.9%	5.7	4	38.8%
Kaiser-Steel	44½	1.10	5.24	376.4	8.5	3	14.4
Springs Mills	22½	1.20	3.89	224.0	5.7	4	6.7
Inland Steel	33¾	1.38	4.27	209.4	7.9	12	14.4
(a) Applied Data Research	20¼	0.64	1.80	181.2	11.5	3	14.7
Arvin Industries	16½	0.84 ⁴	2.32 ⁴	177.0	7.2	4	10.2
Ponderosa Systems	12½	0.60	1.65	175.0	7.8	5	11.1
Triangle Pacific	20½	0.74	2.00	170.3	10.1	3	25.0
(a) Texas Air	14¼	0.64	1.68	163.2	8.5	6	31.3
(o) Coherent	26¼	0.65	1.71	163.1	15.6	5	4.8
Easco	23¼	0.97 ⁴	2.43 ⁴	150.5	9.6	5	13.6
Echlin Manufacturing	13½	0.55	1.33	141.3	10.5	13	12.2
Amstar	25¼	3.32	7.82	135.6	3.2	5	6.5
(o) Magnuson Computer Systems	27½	0.54	1.26	133.8	21.8	4	20.8
Standard Motor Products	22½	1.11	2.57	131.7	8.9	7	10.0
Allegheny Ludlum Industries	48½	4.11	8.98	118.5	5.4	4	22.1
Lockheed	27¼	1.50 ⁴	3.27 ⁴	118.0	8.5	12	12.1
Shaklee	28	1.92	4.17	117.0	6.7	3	3.5
Brunswick	18	1.01	2.19	116.9	8.2	9	16.8
National Steel	29½	1.65	3.53	114.4	8.2	12	19.4
Equitable Life Mtg, Rlty Inv	12¼	0.55	1.17	113.6	10.4	4	18.9
Peabody International	7½	1.66	3.54	113.1	2.1	4	8.7
Cessna Aircraft	31½	1.50 ⁴	3.19 ⁴	112.4	10.0	8	6.5
Tyler Corp	26½	1.41	2.91	106.6	9.0	8	5.9
Farah Manufacturing	12½	0.62	1.27	104.3	9.8	3	36.5
Textron	34¼	2.30	4.67	103.1	7.4	7	5.9
SEDCO	39½	1.08	2.20	102.4	18.0	16	11.5
Raymond International	23¼	1.21 ⁴	2.39 ⁴	97.5	9.9	5	10.9
(o) Magma Power	50½	0.89	1.75	96.6	28.9	3	0
Seagram Co	55½	3.67	7.17	95.3	7.7	5	8.8
(a) Amdahl	38¼	0.80	1.55	94.0	25.0	15	17.7
San Diego Gas & Electric	12	1.01	1.96	93.7	6.1	8	5.5
PSA	34¾	3.58	6.93	93.5	5.0	7	11.1
(a) RG Barry	9	0.62	1.18	90.9	7.6	3	6.5
First Chicago	16½	1.34	2.55	90.7	6.4	21	14.3

¹All companies listed on the New York Stock Exchange except those labeled (a) American Stock Exchange, (o) over-the-counter market. ²For fiscal years ending June through May of the following year. ³Percentage range around the average in which about two-thirds of analysts' estimates fall. The lower the percentage, the greater the agreement among the analysts. ⁴Fully diluted earnings per share. E Estimate.

Statistical Spotlight

tors aren't perfect—but their predictions are often remarkably close.

Last year's list, however, was even more noteworthy for its price performance. Although previous IBES selec-

tions have generally outperformed the market, this time left just about everyone else in the dust. Had you put \$1,000 in each of the 100 stocks in FORBES' Golden Ones III (Apr. 28, 1980), your \$100,000 investment would be worth nearly \$180,000 today—excluding dividends. Only 4 stocks out of 100 declined in

value. The biggest winners: Tandem Computers, up 283%, and Computervision, up 272%.

Here are 90 stocks that current IBES consensus figures indicate will show earnings gains of more than 45% in 1981. Will this list do as well as the last? If only we could predict the future.

Company ¹	Recent stock price	1980 earnings per share ²	Average of estimates for 1981 earnings ³	Increase from 1980 to 1981	P/E based on 1981 estimates	Number of estimates	Variation in estimates ⁴
(o) General Tire & Rubber	25 1/8	\$1.65	\$3.12	89.7%	8.0	9	27.0%
Transway International	29 3/4	2.62	4.82	84.0	6.2	6	8.4
AE Staley Manufacturing	24 3/8	3.51	6.42	82.8	3.8	11	11.3
(o) Tandem Computers	84 1/4	1.06	1.91	80.3	44.4	14	8.3
Macmillan	17	0.75	1.34	78.3	12.7	4	13.1
(o) Bohemia	27 1/4	2.62E	4.67	78.1	5.9	3	22.3
Simmonds Precision Products	17	1.16	2.05	77.5	8.3	5	7.2
E-Systems	45 5/8	1.87	3.29	76.0	13.9	5	16.5
M Lowenstein	19 1/8	1.14	2.00	75.0	9.6	3	0
Overhead Door	13 1/4	0.82	1.43	74.8	9.2	3	4.0
Oscar Mayer	28 1/2	1.38	2.41	74.5	11.8	6	14.5
Penn Central	45 1/4	2.72	4.71	73.0	9.6	3	30.9
Texas International Co	38	0.81	1.39	72.1	27.3	4	13.0
(o) Limited Stores	12 1/2	0.62	1.06	71.4	11.8	4	8.9
(o) May Petroleum	33 1/2	0.80	1.37	71.2	24.5	5	18.4
(a) Petro-Lewis	21 1/4	1.09	1.87	70.5	11.4	3	12.4
(o) Tom Brown	46 3/8	0.61E	1.04	70.4	44.5	6	31.9
Redman Industries	11 1/2	0.71E	1.21	70.2	9.5	6	20.2
Nevada Power	18 7/8	1.58	2.68	69.8	7.0	6	4.2
(o) Triad Systems	38	0.80	1.34	67.5	28.4	5	12.2
McDonnell Douglas	42	3.15	5.27	67.3	8.0	14	6.2
Rubbermaid	32 1/2	1.84	3.06	66.4	10.6	9	5.6
First Mississippi	23 1/4	0.98	1.63	65.9	14.5	7	4.1
Hoover Universal	21 1/4	1.90	3.15	65.8	6.7	5	8.5
(o) McCormick & Co	19 1/4	1.31	2.15	64.1	9.0	3	4.0
Delta Air Lines	72 1/4	4.69	7.65	63.2	9.5	13	6.3
Data Terminal Systems	13 1/8	0.53E	0.86	62.7	15.3	5	25.5
Parker Drilling	29 3/4	1.52 ⁴	2.47 ⁴	61.8	11.8	17	4.7
Wainoco Oil	27	0.71	1.15	61.5	23.6	4	16.7
Tandycrafts	10 1/8	0.59	0.95	61.0	11.2	6	5.8
(o) CPT	50 1/4	1.36	2.19	60.9	23.2	8	7.9
McDermott	35 1/4	2.25 ⁴ E	3.57 ⁴	58.4	10.0	13	10.4
James River	28 1/2	2.68E	4.24	58.1	6.7	4	17.4
GDV	14 1/2	1.82	2.87	57.5	5.1	3	4.4
(a) Flow General	33 3/8	0.67 ⁴	1.05 ⁴	57.5	32.0	5	4.8
Savannah Electric & Power	9 3/8	1.22	1.90	55.7	5.1	3	5.3
Harnischleger	16 1/8	0.53	0.82	55.7	19.5	4	14.4
Zapata	27 7/8	2.18	3.40	55.6	8.1	9	10.8
Commodore International	34 3/8	1.56	2.42	55.5	14.2	4	2.1
Champion Spark Plug	10 7/8	0.96	1.49	54.9	7.3	8	13.4
(o) Simpson Industries	13	0.84	1.30	54.8	10.0	5	11.2
Purolator	56 1/4	3.03	4.68	54.5	12.1	5	7.8
Sealed Air	29 1/4	2.45	3.78	54.2	7.7	7	17.3
(o) Applicon	36 1/2	1.00E	1.53	53.4	23.9	8	11.5
Western Co of North America	51 1/4	2.48	3.78	52.2	13.6	16	8.3
(a) Crutcher Resources	26	1.42	2.16	52.1	12.0	5	7.6
Modular Computer Systems	14	0.79 ⁴	1.19 ⁴	51.1	11.7	8	30.7
Denny's	30	1.95	2.94	50.8	10.2	14	3.8
Gearhart Industries	42 1/4	1.84	2.77	50.7	15.2	10	12.9
BankAmerica Realty Investors	25 1/4	1.44	2.17	50.5	11.9	3	16.7
Archer-Daniels-Midland	17 1/8	2.03	3.05	50.2	5.7	15	5.2
Consolidated Freightways	37 1/4	3.20 ⁴	4.80 ⁴	50.1	7.9	13	7.8
McGraw Edison	45 1/4	3.12	4.66	49.3	9.7	11	7.3
(a) Paradyne	43	0.74	1.10	49.1	39.0	8	6.7
Monsanto	71 1/8	7.04	10.50	49.1	6.8	21	9.7

¹All companies listed on the New York Stock Exchange except those labeled (a) American Stock Exchange, (o) over-the-counter market. ²For fiscal years ending June through May of the following year. ³Percentage range around the average in which about two-thirds of analysts' estimates fall. The lower the percentage, the greater the agreement among the analysts. ⁴Fully diluted earnings per share. E: Estimate.

Source: Institutional Brokers Estimate System, Lynch, Jones & Ryan.